

CORRECTION TO NOTICE OF ANNUAL GENERAL MEETING

18 November 2021: DC Two Limited (ASX: DC2) (**DC Two** or **the Company**), refers to its Notice of Annual General Meeting (announced on 27 October 2021) (**Notice of Meeting**) in respect of its Annual General Meeting to be held on Friday 26 November 2021 at 11.00am (WST) at Ground Floor, 16 Ord Street, West Perth WA 6005 (**Meeting**).

Capitalised terms in this Addendum have the same meaning as defined in the Notice of Meeting unless otherwise stated.

The Company advises that there was an error contained in item (i) of Schedule 2 (Terms and Conditions of free attaching options) of the Company's Notice of Meeting which stated that *"The Company will not apply to ASX for quotation of the Options"*.

Item (i) of Schedule 2 should instead state that *"Unless otherwise determined by the Board (and subject to ASX requirements), the Company will not apply to ASX for quotation of the Options."*

For clarity purposes, the full terms and conditions of the free-attaching options are set out in full in the annexure to this Announcement.

There are no changes to the Resolutions or any other parts of the Notice of Meeting. As the rectification of the typographical error is non material, all existing proxy forms which have been provided to the Company will remain as valid.

The Company apologises for any inconvenience cause by this error.

This announcement has been approved for release by the Board of DC Two.

For more information please contact:

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TERMS AND CONDITIONS OF FREE-ATTACHING OPTIONS

(a) Entitlement

Subject to paragraph (m), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraphs (j) and (l), the amount payable upon exercise of each Option will be \$0.30 (**Exercise Price**).

(c) Expiry Date

Each Option will expire at 5:00pm (AWST) on 31 July 2024 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

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

(e) 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.

(f) 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**).

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Option specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) 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

- (v) 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 (g)(iv) 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.

(h) Shares issued on exercise

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

(i) Quotation of Shares issued on exercise

Unless otherwise determined by the Board (and subject to ASX requirements), the Company will not apply to ASX for quotation of the Options.

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) 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.

(k) 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.

(l) Adjustment for rights issue

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(m) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the optionholder would have received if the optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.