

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

Name of entity	DXN Limited
ABN	46 620 888 548

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	Matthew Madden
Date of last notice	25 August 2021

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	26 November 2021
No. of securities held prior to change	5,000,000 fully paid ordinary shares 5,000,000 listed options exercisable at \$0.02 on or before 18 May 2023 7,500,000 unlisted options exercisable at \$0.10 on or before 19 August 2022 6,000,000 performance rights that vest on or before 30 June 2022
Class	Performance rights that vest on 30 June 2024
Number acquired	14,750,000

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Performance rights issued under the Company Employee Incentive Plan and approved by shareholders at the Annual General Meeting held on 26 November 2021. Estimated value using Black & Scholes model is \$147,500.
No. of securities held after change	5,000,000 fully paid ordinary shares 5,000,000 listed options exercisable at \$0.02 on or before 18 May 2023 7,500,000 unlisted options exercisable at \$0.10 on or before 19 August 2022 6,000,000 performance rights that vest on or before 30 June 2022 14,750,000 performance rights that vest on 30 June 2024
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of performance rights under the Company Employee Incentive Plan and approved by shareholders at the Annual General Meeting held on 26 November 2021.

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.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of 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	
Interest acquired	

+ See chapter 19 for defined terms.

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.