

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 Design Milk Co Limited
ABN 15 006 908 701

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	Arnaud Massenet
Date of last notice	2 March 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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	JP Morgan Nominees Australia Limited <Arnaud Massenet ATF The Massenet Trust>
Date of change	23 November 2021
No. of securities held prior to change	3,676,923 fully paid ordinary shares 141,330 unlisted and unvested options, vesting subject to prescribed conditions and exercisable at \$0.65 per option, expiring 5 years from either the issue date or end date 300,000 unlisted and unvested Options, vesting subject to prescribed conditions and exercisable at \$0.40 per option, expiring 5 years from either the issue date or end date
Class	Options

+ See chapter 19 for defined terms.

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Number acquired	300,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Options issued for NIL consideration. Exercisable at \$0.50 per option
No. of securities held after change	<p>3,676,923 fully paid ordinary shares</p> <p>141,330 unlisted and unvested options, vesting subject to prescribed conditions and exercisable at \$0.65 per option, expiring 5 years from either the issue date or end date</p> <p>300,000 unlisted and unvested Options, vesting subject to prescribed conditions and exercisable at \$0.40 per option, expiring 5 years from either the issue date or end date</p> <p>300,000 unlisted and vested Options, exercisable at \$0.50 per option, expiring 3 years from the issue date</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	Unlisted, vested options, issued pursuant to the Company's management incentive plan and as approved by Shareholder at the Company's Annual General Meeting held on 23 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	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A

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

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

⁺ See chapter 19 for defined terms.