



Announcement Summary

Entity name

DESIGN MILK CO LIMITED

Date of this announcement

Wednesday December 14, 2022

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible Notes 12% coupon rate, 36 months term, convertible between \$0.05 and \$0.07	4,468	07/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

DESIGN MILK CO LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

15006908701

1.3 ASX issuer code

DMC

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

14/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Convertible notes

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Convertible Notes 12% coupon rate, 36 months term, convertible between \$0.05 and \$0.07

+Security type

+Convertible debt securities

ISIN code**Date the +securities the subject of this notification were issued**

7/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02591889-2A1410329?access_token=83ff96335c2d45a094df02a206a39ff4**+Convertible debt securities Details****Type of +security**

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 100.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Monthly

First interest payment date

7/1/2023

Interest rate per annum

12.00 %

Is the interest rate per annum estimated at this time?☒ No



s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?

☒ No

Maturity date

7/12/2025

Select other feature(s) applicable to the +security

☒ Simple

☒ Convertible

☒ Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

fully paid ordinary shares plus unlisted options

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of the securities was pending AGM approval. The approval was granted at the AGM held on 30 November 2022.



Issue details

Number of +securities

4,468

Were the +securities issued for a cash consideration?

☒ Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 100.00000000

Purpose of the issue

Other

Additional Details

working capital, supporting the business model transition, repay short term bridging loan.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
DMC : ORDINARY FULLY PAID	36,292,792

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DMCAF : PERFORMANCE RIGHTS	861,090
DMCAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,096,376
New class - code to be confirmed : Convertible Notes 12% coupon rate, 36 months term, convertible between \$0.05 and \$0.07	4,468



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/11/2022