

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	13 December 2022

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	7 December 2022

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No. of securities held prior to 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>
Class	Convertible Notes
Number acquired	490
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$49,000.00
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> <p>490 Convertible Notes</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of convertible notes in accordance with the resolution at the AGM held 30 November 2022

Part 2 – Change of director's interests in contracts

+ See chapter 19 for defined terms.

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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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
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.