

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	Christopher Colfer
Date of last notice	22 October 2020

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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Boatlife Holdings Pty Ltd as trustee for Colfer Family Trust
Date of change	26 February 2021
No. of securities held prior to change	63,142,857 fully paid ordinary shares (pre-consolidation) 7,066,500 unlisted and unvested options, vesting subject to prescribed conditions and exercisable at \$0.013 per option, expiring 5 years from either the issue date or end date (pre consolidation)
Class	Fully paid ordinary shares Unlisted and unvested options

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number acquired	123,333 fully paid ordinary shares (post consolidation) 200,000 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 (post consolidation)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.30 per fully paid ordinary share (being the post-consolidation equivalent of the original placement price of \$0.006) Nil per unlisted option
No. of securities held after change	1,386,190 fully paid ordinary shares (post consolidation) 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 (post consolidation) 200,000 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 (post consolidation)
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 shares following participation in Placement as approved by Shareholders at the General Meeting held 12 February 2021 Issue of options pursuant to Company's management incentive plan as approved by Shareholders at the Annual General Meeting held 30 November 2020

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

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Appendix 3Y
Change of Director's Interest Notice

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.