



DC Two Limited
ACN 155 473 304

Notice of General Meeting

A General Meeting of the Company will be held as follows:

Time and date: 10.00am (AWST) on Tuesday, 10 October 2023

In-person: 27 Aspiration Circuit, Bibra Lake, WA 6163

The Notice of General Meeting should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the
Company Secretary by telephone on 08 6158 9990**

Shareholders are urged to attend or vote by lodging the proxy form available with this Notice. Please note Shareholders wishing to attend the Meeting must do so in person.

**DC Two Limited
ACN 155 473 304
(Company)**

Notice of General Meeting

Notice is given that the general meeting of DC Two Limited will be held at 27 Aspiration Circuit, Bibra Lake, WA 6163 on Tuesday, 10 October 2023 at 10.00am (AWST) (**Meeting**).

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (AWST) on Sunday, 8 October 2023.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

Resolution 1 – Ratification of issue of Vendor Performance Rights

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3 Vendor Performance Rights to the Vendor which, are convertible into up to 12,000,000 Shares in the Company, on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Ratification of issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,670,513 Placement Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of change of Company name

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

'That the change of the Company name to "Adisyn Limited" is approved under and for the purposes of section 157 of the Corporations Act and for all other purposes, with effect from the date that ASIC alters the details of the Company's registration.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of Vendor, and any person who participated in the issue of the Vendor Consideration Shares, or any of their respective associates; and
- (b) **Resolution 2:** by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Blake Burton
Managing Director
DC Two Limited
Dated: 8 September 2023

**DC Two Limited
ACN 155 473 304
(Company)**

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 27 Aspiration Circuit, Bibra Lake, WA 6163 on Tuesday, 10 October 2023 at 10.00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of issue of Vendor Performance Rights
Section 4	Resolution 2 – Ratification of issue of Placement Shares
Section 5	Resolution 3 – Approval of change of Company name
Schedule 1	Definitions
Schedule 2	Terms and conditions of Vendor Performance Rights

A Proxy Form is made available at the end of the Explanatory Memorandum .

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every Share held in the Company.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

Please note Shareholders wishing to attend the Meeting must do so in person at 27 Aspiration Circuit, Bibra Lake, WA 6163 on Tuesday, 10 October 2023 at 10.00am (AWST).

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Voting by proxy

A Proxy Form has been made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and submitting the Proxy Form to the Company in accordance with the instructions thereon. Submission of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (e) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (f) the appointed proxy is not the chair of the meeting;
- (g) at the meeting, a poll is duly demanded on the resolution; and
- (h) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10.00am (AWST) on Sunday, 8 October 2023, being not later than 48 hours before the commencement of the Meeting.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

2.5 Submitting questions

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 – Ratification of issue of Vendor Performance Rights

3.1 General

On 10 July 2023, the Company announced that it had entered into a binding agreement to acquire the assets and business of Shimazaki Management Group Pty Ltd trading as Thomas Cyber (**Vendor**), an established cyber security expert (**Acquisition Agreement**).

3.2 Summary of material terms of the Acquisition Agreement

Pursuant to the Acquisition Agreement, the Company has acquired the assets and business of the Vendor on the following terms:

- (a) the Company must pay the Vendor (or its nominees) three (3) tranches of Performance Rights (**Vendor Performance Rights**) which convert into a maximum 12,000,000 Shares as follows:

Tranche	Number of Performance Rights	Number of Shares / Milestone	Expiry Date
Tranche 1	1	1,000,000 Shares, subject to Dr Thomas Jreige, and Ms Kristen Rayson, remaining continuously employed by the Company as at 17 July 2025	31 December 2024
Tranche 2	1	Up to: <ul style="list-style-type: none">3,000,000 Shares with a value of \$75,000 if the Business achieves a minimum of \$1,000,000 in audited revenue for the fiscal 2024 period; or up to1,400,000 Shares with a value of \$35,000 if the Business achieves a	31 December 2024

		minimum of \$500,000 in audited revenue for the fiscal 2024 period	
Tranche 3	1	Up to: <ul style="list-style-type: none"> 8,000,000 Shares with a value of \$200,000 if the Business achieves a minimum of \$3,000,000 in audited revenue for the fiscal 2025 period; or up to 4,000,000 Shares with a value of \$100,000, if the Business achieves a minimum of \$2,000,000 in audited revenue for the fiscal 2025 period. 	31 December 2025

On 17 July 2023, the Company issued the Vendor Performance Rights to the Vendor using the Company's available placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Vendor Performance Rights.

3.3 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Vendor Performance Rights does not fit within any of the exceptions to Listing Rule 7.1, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Vendor Performance Rights.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, up to 12,000,000 underlying Shares to be issued on conversion of the Vendor Performance Rights, will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, up to 12,000,000 underlying Shares to be issued on conversion of the Vendor Performance Rights, will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 12,000,000 Equity Securities for the 12 month period following the issue of the Vendor Performance Rights.

3.4 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Vendor Performance Rights:

- (a) The Vendor Performance Rights were issued to the Vendor.
- (b) A total of 3 Vendor Performance Rights, convertible into up to 12,000,000 Shares on satisfaction of the various milestones set out in Schedule 2 were issued utilising the Company's available placement capacity under Listing Rule 7.1.
- (c) A summary of the material terms of the Vendor Performance Rights is set out in Schedule 2.
- (d) The Vendor Performance Rights were issued on 17 July 2023.
- (e) The Vendor Performance Rights were issued for nil cash consideration.
- (f) The Vendor Performance Rights were issued as consideration for the Acquisition. Accordingly, there were no proceeds from the issue of the Vendor Performance Rights.
- (g) A summary of the material terms of the Acquisition Agreement is in Section 3.2 above.
- (h) A voting exclusion statement is included in the Notice.

3.5 **Additional information**

Resolution 1 is an ordinary resolution.

The Board, having no personal interest in the outcome of this Resolution, recommends that Shareholders vote in favour of Resolution 1.

4. **Resolution 2 – Ratification of issue of Placement Shares**

4.1 **General**

On 29 September 2022, the Company announced an offer to certain eligible Shareholders under a share purchase plan to raise up to \$1,000,000 (before costs) (**SPP**) through the issue of up to 25,641,025 Shares at \$0.039 each, with the ability to accept oversubscriptions (subject to the Listing Rules and Corporations Act).

Shareholders with a registered address in Australia or New Zealand were eligible to participate in the SPP.

Under the SPP, Eligible Shareholders who were recorded as holders of Shares at 5:00pm (AWST) on 28 September 2022 were allowed to apply for SPP Shares up to the value of \$30,000.

On 5 January 2023, the Company issued 1,670,513 Shares under the shortfall allocation of the SPP utilising the Company's available Listing Rule 7.1 placement capacity (**Placement Shares**).

Resolution 1 seeks Shareholder approval pursuant to and in accordance with Listing Rule 7.4 to ratify the issue of the Placement Shares.

4.2 **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is in Section 3.3 above.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Placement Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 1,670,513 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, 1,670,513 Placement Shares will continue to be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,670,513 Equity Securities for the 12 month period following the issue of the Placement Shares.

4.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to sophisticated and institutional investors, none of whom is a related party or Material Investor of the Company. The participants in the Placement were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the Placement from existing contacts of the Company.
- (b) A total of 1,670,513 Placement Shares utilising the Company's available placement capacity under Listing Rule 7.1.
- (c) The Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 5 January 2023 at \$0.039 per Share.

- (e) The proceeds from the issue of the Placement Shares have been or are intended to be applied towards:
 - (i) salary and wages of the Company's sales and marketing team; and
 - (ii) general working capital.
- (f) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

4.4 **Additional information**

Resolution 2 is an ordinary Resolution.

The Board, having no personal interest in the outcome of this Resolution, recommend Shareholders vote in favour of Resolution 2.

5. **Resolution 3 – Approval of change of Company name**

5.1 **General**

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

The Company was incorporated as "*DC Two Pty Ltd*" on 2 February 2012 and following the Company's conversion to a public entity, changed its name to "*DC Two Limited*" on 25 September 2020.

Resolution 3 seeks the approval of Shareholders for the Company to change its name to "*Adisyn Ltd*" on the basis that it more accurately reflects the current and proposed future operations of the Company. The Company's ASX code will also change from "DC2" to "A11" to appropriately reflect the new name.

The proposed name has been reserved by the Company with ASIC. If Resolution 3 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board, having no personal interest in the outcome of this Resolution, recommend Shareholders vote in favour of Resolution 3.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
Acquisition	has the meaning given in Section 3.2.
Acquisition Agreement	has the meaning given in Section 3.2.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means DC Two Limited (ACN 155 473 304).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Incoming Employees	means Dr Thomas Jreige and Ms Kristen Rayson.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: <ul style="list-style-type: none">(a) a related party;(b) Key Management Personnel;(c) a substantial Shareholder;(d) an advisor; or(e) an associate of the above,

who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.

Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option to acquire a Share.
Performance Right	means the right to acquire a Share, subject to the satisfaction of certain milestones.
Placement Shares	has the meaning given in Section 4.1.
Proxy Form	means the proxy form made available with this Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
SPP	has the meaning given in Section 4.1.
Vendor	means Shimazaki Management Group Pty Ltd trading as Thomas Cyber (ACN 007 761 186).
Vendor Performance Rights	has the meaning given in Section 3.2.

Schedule 2 Terms and conditions of Vendor Performance Rights

The terms of the Vendor Performance Rights (**Performance Rights**) are as follows:

1. Exercise Price, Expiry Date and Vesting Conditions

- (a) The amount payable upon exercise of each Performance Right will be nil (**Exercise Price**).
- (b) Each Performance Right will expire at 5.00pm (AWST) on the applicable date specified in the table in paragraph 1(c) (**Expiry Date**).
- (c) The vesting of each Performance Right will occur in accordance with paragraph 2, subject to the satisfaction of the applicable milestone condition (**Milestone**) as specified below.

Tranche	Number of Performance Rights	Number of Shares / Milestone	Expiry Date
Tranche 1	1	1,000,000 Shares, subject to Dr Thomas Jreige, and Ms Kristen Rayson, remaining continuously employed by the Company as at 17 July 2025	31 December 2024
Tranche 2	1	Up to: <ul style="list-style-type: none"> 3,000,000 Shares with a value of \$75,000 if the Business achieves a minimum of \$1,000,000 in audited revenue for the fiscal 2024 period; or up to 1,400,000 Shares with a value of \$35,000 if the Business achieves a minimum of \$500,000 in audited revenue for the fiscal 2024 period 	31 December 2024
Tranche 3	1	Up to: <ul style="list-style-type: none"> 8,000,000 Shares with a value of \$200,000 if the Business achieves a minimum of \$3,000,000 in audited 	31 December 2025

		revenue for the fiscal 2025 period; or up to <ul style="list-style-type: none"> 4,000,000 Shares with a value of \$100,000, if the Business achieves a minimum of \$2,000,000 in audited revenue for the fiscal 2025 period. 	
--	--	---	--

2. Vesting

The Performance Rights vest subject to the satisfaction of the relevant Milestone.

The Company will notify the holder in writing within 14 days of becoming aware that a Performance Right has vested.

3. Conversion

Upon vesting, each Performance Right will, at the holder's election, convert into the relevant number of Shares that is determined by dividing the value by the Conversion Price, free of encumbrances. The holder must apply to exercise Performance Rights upon or after vesting but prior to the Expiry Date by filling out a notice of exercise form (**Notice of Exercise**).

The Conversion Price is the higher of:

- (a) \$0.025 per Share; and
- (b) (for Tranche 2): the volume weighted average price of Shares traded on the ASX in the 15-days prior to the lodgement of the Company's 30 June 2024 annual report; and
- (c) (for Tranche 3): the volume weighted average price of Shares traded on the ASX in the 15-days prior to the lodgement of the Company's 30 June 2025 annual report.

4. Expiry Date

The Performance Rights will automatically expire on the Expiry Date.

For the avoidance of doubt any vested but unexercised Performance Rights will automatically expire on the Expiry Date.

5. Transfer

The Performance Rights are not transferable.

6. Participation in entitlements and bonus issues

Subject always to the rights under paragraphs 7 and 8, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

7. Adjustment for bonus issue

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends by way of dividend reinvestment), the number of Performance Rights to which holders of Performance Rights are entitled will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the Listing Rules at the time of the bonus issue.

8. Reorganisation of capital

In the event that the issued capital of the Company is reconstructed, all the holder's rights as a holder of Performance Rights will be changed to the extent necessary to comply with the Listing Rules and Corporations Act at the time of reorganisation provided that, subject to compliance with the Listing Rules and Corporations Act, following such reorganisation the holder's economic and other rights are not diminished or terminated.

9. Dividend and voting rights

The Performance Rights do not confer on the holder an entitlement to vote or receive dividends.

10. Return of capital rights

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

11. Rights on winding up

The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

12. Change in control

Upon:

- (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for not less than 50.1% of the Company's shares on issue; and
 - (ii) having been declared unconditional by the bidder; or
- (b) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then:

- (c) any unvested Performance Rights will automatically vest; and
- (d) to the extent Performance Rights have not been converted into Shares following satisfaction of the Performance Rights Milestone, Performance Rights will automatically convert to that number of Shares which when issued together with all Shares issued under any other class of Performance Rights then on issue in the

Company, is equal to the lesser of one Share per Performance Right and 10% of the total Shares on issue at that time. Performance Rights that are not converted into Shares will continue to be held by the holder on the same terms and conditions.

13. Issue of Shares

The Shares to which the holder is entitled on exercise of the Performance Right will be issued, free of encumbrances, to the holder within 10 Business days of the date of the exercise of notice in respect of the relevant Performance Right. All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares. For the avoidance of doubt, the holder will, from and including the issue date of any Shares, be the legal owner of the Shares and will be entitled to dividends and to exercise voting rights attached to the Shares. The Company will bear all costs and expenses associated with the issue of Shares in accordance pursuant to these terms and conditions.

14. Quotation

The Performance Rights will not be quoted.

15. Quotation of Shares on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Performance Rights in accordance with the Listing Rules.

16. Timing of issue of Shares

As soon as practicable after the issue of a Notice of Exercise by the holder, the Company will:

- (a) issue, allocate or cause to be transferred to the holder (or its nominees) the number of Shares to which the holder (or its nominees) is entitled;
- (b) issue a substitute Certificate for any remaining unexercised Performance Rights held by the holder (or its nominees); and
- (c) if required and subject to paragraph 17, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.

17. Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

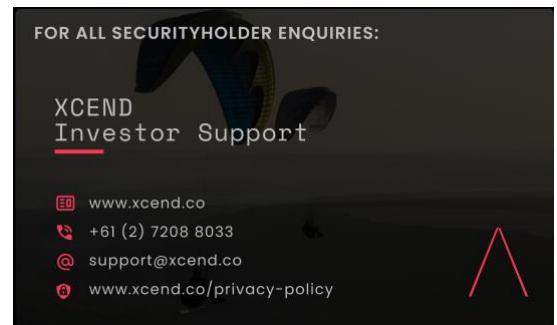
18. Variation to terms and conditions

The Directors may change the terms of the Performance Rights within reason where a variation is required to comply with the Corporations Act or the Listing Rules.



DC TWO LIMITED
ACN 155 473 304

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»



Your General Meeting Proxy

Dear Shareholder,

Voting Instructions

Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

Directing your Proxy How to Vote: If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions.

Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

Individual: Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.

Joint holding: Where the holding is in more than one name, all of the shareholders should sign.

Power of Attorney: To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

Attending the Meeting

Attending in person: please bring this form with you as this will assist in registering your attendance.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

HOW TO

Lodge your Proxy

ONLINE VOTING

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser: <https://investor.xcend.app>



Registered User: enter your existing username & password and click voting.

New User, firstly register at:

<https://investor.xcend.app/register>

Then once logged in, you may proceed to vote.



POST TO VOTE

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225



SCAN & EMAIL TO VOTE

meetings@xcend.co

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»
«EntityRegistrationDetailsLine2Envelope»
«EntityRegistrationDetailsLine3Envelope»
«EntityRegistrationDetailsLine4Envelope»
«EntityRegistrationDetailsLine5Envelope»
«EntityRegistrationDetailsLine6Envelope»

Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Your Proxy Form

Appoint a Proxy

I/we being members of **DC Two Limited (Company)** and entitled to attend and vote hereby appoint:

The Chair of the Meeting
(Mark box)

OR

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the General Meeting of the Company to be held at 10.00am (AWST) on Tuesday, 10 October 2023 at 27 Aspiration Circuit, Bibra Lake WA 6163 (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.

Provide Your Voting Directions

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **10:00am (AWST) on Sunday, 8 October 2023. Please read the Notice of Meeting and voting instructions before marking any boxes with an X.** If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolutions

- 1Ratification of issue of Vendor Performance Rights
- 2Ratification of issue of Placement Shares
- 3Approval of change of Company name

For

Against

Abstain

Please Sign and Return

This section must be completed.

Securityholder 1

Joint Securityholder 2

Joint Securityholder 3

Sole Director/Sole Company Secretary

Director/Company Secretary

Director/Company Secretary

Print Name of Securityholder

Print Name of Securityholder

Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (contactable between business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.