

Dear Shareholder

INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

Following the announcement by 4DS Memory Limited (**4DS** or **Company**) of a placement of 100 million shares at an issue price of A\$0.045 per share to sophisticated, professional and eligible institutional investors to raise a total of A\$4.5 million (**Placement**), the Board of 4DS is now pleased to offer eligible shareholders an opportunity to share in the ongoing progress of your Company by subscribing for up to \$15,000 in new 4DS shares, with no brokerage costs, through a Share Purchase Plan (**SPP**).

This SPP allows eligible shareholders to participate at the same price as the Placement, being A\$0.045 per share. The SPP will be available to all eligible shareholders.

The Company intends to raise up to A\$2.5 million from the SPP (being 55,555,555 new fully paid ordinary shares, representing 4.87% of the current issued capital of the Company). However, the Company reserves its absolute discretion regarding the final amount to be raised under the SPP. If the Company receives applications under the SPP for more than the amount of A\$2.5 million, the Company reserves the right in its sole discretion to either scale back applications or accept oversubscriptions.

The Officers and Directors of 4DS may take up all or part of their allocation under the SPP.

As announced on 15 April 2020, the Company was granted its 23rd patent in the USA in respect of the Company's in-house developed and fully-owned Interface Switching ReRAM technology and, specifically to its operation as high-speed Storage Class Memory. In addition, the Company has filed an additional 9 USA patent applications to protect its stream of innovations and to strengthen its intellectual portfolio in the area of Interface Switching ReRAM for Storage Class Memory near to DRAM speed. It is hoped additional patents will go to grant in 2020.

As announced on 24 June 2020, the Company has made significant technical progress upon analysis of wafers received from imec, with technical input from Western Digital / HGST. I encourage shareholders to again re-read the announcement, review the recently released presentation on 29 June 2020 and understand the significance of the technical achievement.

The Company will use the funds raised from this SPP together with the Placement proceeds to continue the development of 4DS' Interface Switching ReRAM, including acceleration of work being performed at imec and HGST, maintenance of granted patents and additional patent filings and general working capital purposes.

The Offer

The SPP is offered exclusively to all shareholders who are recorded on the Company's share register at 5pm (WST) on 26 June 2020 (**Record Date**) and whose registered address is in Australia or New Zealand.

It provides shareholders with an opportunity to buy a parcel of new shares in the Company with no brokerage or commission costs, irrespective of the size of their shareholding, up to a maximum value of \$15,000.

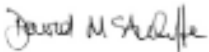
The issue price of each share under the SPP is A\$0.045 which is the same price as shares offered under the Placement. The issue price represents a 15.09% discount to the closing price of the Company's shares on ASX on the last trading day prior to the announcement of this SPP (being A\$0.053 per share on 22 June 2020). The market price of shares in the Company may rise or fall between the date of this offer and the date that new shares are issued to you under the SPP. This means that the issue price you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the SPP. The SPP will not be underwritten.

Participation in the SPP is optional and your right to participate is not transferable. The offer to participate in the SPP closes at 5.00pm (WST) on 24 July 2020. **The Company reserves the right to close the SPP early, in its sole and absolute discretion, by making an announcement to the ASX. Accordingly, the Company encourages shareholders who wish to participate in the SPP to act promptly in accordance with the instructions in their application forms and remitting their application monies.**

Full details on the SPP and how to participate are contained in the documents attached. To apply for a parcel of shares please read these documents carefully and follow the instructions on the enclosed personalised application form.

Your continuing support as a shareholder of 4DS is appreciated.

Yours sincerely

A handwritten signature in black ink, appearing to read 'David McAuliffe', written in a cursive style.

David McAuliffe
Executive Director

THE OFFER AT A GLANCE

Key Dates*

Date	Details
26 June 2020	Record Date 5.00pm (WST) The date on which the Company determined eligible shareholders.
3 July 2020	Opening Date The date the SPP opens.
24 July 2020	Closing Date The date on which the SPP closes. Applications (by BPAY® or EFT payment) must be received by 5.00pm (WST).
30 July 2020	Issue Date The date shares are issued and any scaleback of the shares to be issued under the SPP is announced.
31 July 2020	Despatch Date The date on which holding statements are sent to shareholders.
31 July 2020	Share Trading Date The date on which it is expected that shares will commence trading on the ASX.

**The Company has the discretion and reserves the right to alter key dates, including closing the SPP early.*

Offer Details

Item	Detail
Issue Price	A\$0.045 per share, which is the same price as shares offered under the Placement. The issue price represents a 15.09% discount to the closing price of the Company's shares on ASX on the last trading day prior the announcement of this SPP.
Minimum Application Amount	The minimum application amount is A\$5,000 (111,111 shares).*
Maximum Application Amount	The maximum application amount is A\$15,000 (333,333 shares).*
Permitted Application Amounts	Each shareholder is entitled to purchase share parcels valued at any one of A\$5,000 (111,111 shares)*, A\$10,000 (222,222 shares)* or A\$15,000 (333,333 shares)*.

** Rounded down to the nearest whole share (where applicable).*

Questions and Answers

1. What is the Share Purchase Plan?

The Share Purchase Plan (**SPP**) is an opportunity for eligible shareholders to purchase additional ordinary shares in the Company up to a maximum of A\$15,000 (333,333 shares) at a discount to the market price without brokerage and commission costs.

All shares issued to you under the SPP will rank equally with your existing shares and will carry the same voting rights and other entitlements.

2. Who is eligible to participate in the SPP?

Participation in the SPP is open to each person registered as a holder of ordinary shares in the Company on the Record Date, who has an address in Australia or New Zealand.

3. What is the Issue Price of the Shares?

The issue price of each share issued under the SPP is A\$0.045 which is the same price as shares offered under the Placement. The issue price represents a 15.09% discount to the closing price of the Company's shares on ASX on the last trading day prior the announcement of this SPP.

The market price of shares in the Company may rise or fall between the date of this offer and the date that shares are issued to you under the SPP. This means that the issue price you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the SPP.

4. How many Shares can I apply for under the SPP?

Regardless of the shares you currently own, you are entitled to apply for a parcel of shares in the Company valued at A\$5,000 (111,111 shares), A\$10,000 (222,222 shares) or A\$15,000 (333,333 shares). You may only apply for one of these parcels.

If you hold shares in more than one capacity (for example you are both a joint holder and a sole holder), the maximum amount you can apply for under the SPP in all capacities is A\$15,000 (333,333 shares).

By applying to purchase shares under the SPP, you will have agreed to be bound by the terms and conditions of the SPP as set out in this offer document.

5. How do I apply for Shares under the SPP?

If you wish to participate in the SPP, please make a BPAY® or EFT payment according to the instructions set out on the enclosed personalised application form. If making payment by BPAY®, please use the BPAY® Biller Code and Customer Reference Number shown therein and note that payments via BPAY® can only be made by a holder of an account with an Australian financial institution that supports BPAY® transactions. If making payment by EFT, you must quote your unique reference number as your payment reference/description when processing your EFT payment.

The unique reference number shown on each application form (**Reference Number**) is used to identify your holding. If you have multiple holdings, you will have multiple Reference Numbers. You must use the Reference Number to pay for each holding separately. Failure to do so may result in an underpayment.

You do not need to submit your application form but are taken to have made all certifications and declarations on that application form by making your BPAY® or EFT payment.

It is your responsibility to ensure that your BPAY® or EFT payment is received by the Company's share registry by no later than 5.00pm (WST) on 24 July 2020. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when allowing adequate time for making payment.

You will not be able to withdraw or revoke your application once your BPAY® or EFT payment is received.

6. [How long is the SPP offer open for?](#)

The SPP opens on 3 July 2020 and is expected to close on 24 July 2020.

If you wish to participate you should ensure that your BPAY® or EFT payment is received as soon as possible and by no later than 5pm (WST) on 24 July 2020.

7. [Do I have to participate in the SPP?](#)

Participation in the SPP is voluntary.

Before you apply for shares we recommend you seek independent financial advice from your professional advisor or stockbroker.

8. [Further assistance](#)

If you have any questions in relation to the SPP please contact your professional advisor or stockbroker.

If you require further information on the application form or how to apply for Shares under the SPP, please contact the Company's share registry on 1300 288 664 or +61 2 9698 5414 between 9:00am and 5:00pm (WST).

4DS Memory Limited - Share Purchase Plan Terms and Conditions

This document sets out the terms and conditions of the offer under the Share Purchase Plan.

Description of the SPP

Pursuant to the Share Purchase Plan (**SPP**), 4DS Memory Limited (**Company**) is offering its shareholders the opportunity to acquire additional fully paid ordinary shares in the Company up to a maximum value of A\$15,000 at a discount to the market price of the Company's shares on the Australian Securities Exchange (**ASX**) without the need to pay brokerage or commission costs and without the need for the Company to issue a prospectus upon such terms and conditions as the Board of the Company in its discretion sees fit.

Shareholders Eligibility to Participate

Participation in the SPP is open to each person registered as a holder of ordinary shares in the Company on 26 June 2020 (**Record Date**), who has an address in Australia or New Zealand (**Eligible Shareholders**).

Due to foreign security laws, it is not practical for shareholders who are resident in other countries to participate under the SPP.

Participation in the SPP is optional and is subject to these terms and conditions. Offers made under the SPP are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to shares offered under the SPP).

Joint shareholders are taken to be a single registered holder for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same holder or joint holders receive more than one offer under the SPP (for example if a holder has more than one holding under separate accounts), that holder or those joint holders may only apply for an aggregate maximum parcel of shares valued at A\$15,000 between any joint or individual holdings.

Trustees and nominees are able to apply for one maximum parcel of shares under the SPP for each beneficiary that is expressly noted on the Company's share register as a trustee or nominee for a named beneficiary. If the Company's share register does not record a named beneficiary in respect of the trustee or nominee holding, or the shares are held by a custodian, the trustee, nominee or custodian must give the Company a certification which complies with section 8(3) of the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 if it wishes to

apply for shares on behalf of multiple beneficiaries under the SPP. Please contact the Company to obtain a copy of this certification if required.

By electing to participate in the SPP, the shareholder will be deemed to have certified to the Company that in respect of that shareholder, at the time of the application, the total price does not exceed A\$30,000 for:

- shares the subject of the application under the SPP;
- any other shares applied for under the SPP or any other shares issued under any similar arrangement in the 12 months before the application under the SPP;
- any other shares that the shareholder has instructed a custodian to acquire on their behalf under the SPP or that have been issued to a custodian under an arrangement similar to the SPP in the 12 months before the application under the SPP on the instruction of the shareholder and that are held beneficially by the shareholder.

Furthermore, shareholders will be deemed to have confirmed, in relation to all shares applied for by them under the SPP, that they do not make application for any other person in circumstances which might involve any breach of securities law of any jurisdiction other than Australia or New Zealand and have agreed to be bound by the Company's Constitution in respect of all the shares issued to them under the SPP.

Issue Price

The issue price of each share issued under the SPP is A\$0.045 per share which is the same price as shares offered under the Placement. The issue price represents a 15.09% discount to the closing price of the Company's shares on ASX on the last trading day prior to the announcement of this SPP.

The market price of shares in the Company may rise or fall between the date of this offer and the date that shares are issued to you under the SPP. This means that the issue price that you pay for the shares may be greater than or less than the market price of the shares at the date of issue of the shares under the SPP. Accordingly, you should seek your own financial advice in relation to this offer.

Application and Notices

At the discretion of the directors of the Company, Eligible Shareholders will be sent a letter of offer, terms

and conditions and an application form, inviting them to subscribe for shares under the SPP.

Eligible Shareholders may apply to purchase a parcel of shares under the SPP valued at any one of A\$5,000 (111,111 shares), A\$10,000 (222,222 shares), or A\$15,000 (333,333 shares).

If an Eligible Shareholder subscribes for an amount which results in a fraction of a share, such fraction will be rounded down to the nearest whole share.

If you wish to participate in the SPP you must apply by making a BPAY® or EFT payment according to the instructions set out on the enclosed personalised application form. The unique reference number shown on each application form (**Reference Number**) is used to identify your holding. If you have multiple holdings, you will have multiple Reference Numbers. You must use the Reference Number to pay for each holding separately. Failure to do so may result in an underpayment. You do not need to submit the application form but are taken to have made the certification and any declarations on that application form by making your BPAY® or EFT payment.

Applications will not be accepted after 5.00 pm (WST) on 24 July 2020. It is your responsibility to ensure that your BPAY® or EFT payment is received by the Company's share registry by no later than 5.00 pm (WST) on 24 July 2020. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment.

The Company reserves the right to reject any application where it believes there is non-compliance with this term or any other terms or conditions of the SPP.

Applications may not be withdrawn once the Company has received your payment. Oversubscriptions or refunds of other application monies in any circumstances will be without interest.

By making your BPAY® or EFT payment you are giving the Company the certifications in these terms and conditions and in the application form.

Scale-back and over-subscriptions

It is intended that the SPP will raise A\$2.5 million (comprising 55,555,555 ordinary shares). However, if the Company receives applications under the SPP for more than the amount of A\$2.5 million, the Company reserves the right in its sole discretion to either:

- scale-back applications to the extent and in the manner that it sees fit; or
- accept oversubscriptions.

If there is a scale-back, shareholders may be issued a lesser number of Shares than applied for. Any scale-back arrangements will be announced on 28 July 2020. If the Company scales-back an application, the Company will promptly return the relevant application monies to the shareholder without interest.

Underwriting and Shortfall

The SPP is not underwritten.

Subject to the Listing Rules, the Company reserves its right to place any shortfall under the SPP in its absolute discretion at a price not less than \$0.045.

Shares Issued under the SPP

Shares issued under the SPP will rank equally in all respects with all other ordinary fully paid shares in the Company from the date of issue.

Shareholder holding statements and/or CHES notification will be issued in respect of all shares.

After the issue of shares under the SPP, the Company will make application for those shares to be listed for quotation on the official list of the ASX.

Modification and Termination of the SPP

The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification to, or termination of, the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate the modification or termination.

Dispute Resolution

The Company may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP, whether generally or in relation to any participant or application, and the decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates. The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

Contact Details

If you have any questions regarding the SPP or how to deal with this offer, please contact your professional advisor or stockbroker. If you require information on the enclosed application form please contact the Company's share register on 1300 288 664 or +61 2 9698 5414 between 9:00am and 5:00pm (WST).

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[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

ASX Code: 4DS

Record Date: 5pm (WST), Friday, 26 June 2020

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: CLOSING DATE 5.00PM (WST) FRIDAY, 24 JULY 2020 (UNLESS VARIED)

1: APPLICATION

4DS Memory Limited (**Company**) is offering you the opportunity to purchase up to A\$15,000 of fully paid ordinary shares in the Company (**New Shares**) by way of a share purchase plan (**SPP**) to raise up to A\$2.5 million (before costs). The price per New Share under the SPP is **A\$0.045** per New Share (**Issue Price**).

Other than as defined in this Application form, capitalised terms have the same meaning as defined in the SPP Offer Document.

Applications for New Shares can only be made for one of the following parcels:

Parcel	SPP Application Amount	Number of New Shares
Minimum	A\$5,000	111,111
	A\$10,000	222,222
Maximum	A\$15,000	333,333

The number of New Shares to be issued to each applicant will be calculated by dividing the dollar value provided by the applicant by the Issue Price (subject to any scale back implemented at the discretion of the Company). No fractions of New Shares will be issued by the Company. Any fraction of a New Share will be rounded down to the nearest whole number of New Shares (where applicable).

2: PAYMENT - You can pay either by BPAY or Electronic Funds Transfer "EFT"

Option A – BPAY



Biller Code: 273961

Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

Note: You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your application electronically.

Option B – Electronic Funds Transfer (EFT)

The unique reference number which has been assigned to your Application is: 4DS[HolderId]

Funds are to be deposited directly to following bank account:

Account name: Automic Pty Ltd

Account BSB: 036022

Account number: 250793

Swift Code: WPACAU2S

IMPORTANT: You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

Note: You do not need to return this form if you have made payment via EFT. Your unique reference number will process your payment to your application electronically.

***By making payment by BPAY or EFT, you make the certifications set out overleaf.**

Due to the Government's direction and other restrictions under the Public Health (COVID-19 Restrictions on Gathering and Movement) Order 2020 and for the purposes of public health and safety, money order or cheque payments will not be accepted for this Offer.

3: PROVIDE YOUR CONTACT DETAILS & ELECT TO BE AN E-SHAREHOLDER

Return to our Share Registry by email to hello@automicgroup.com.au

Telephone Number

()

Email Address

4DS[HolderId]

Contact Name (PLEASE PRINT)



INSTRUCTIONS FOR COMPLETION OF THIS FORM

The SPP Offer is offered exclusively to all eligible shareholders (including Custodians), being registered holders of Shares as at 5pm (WST), Wednesday, 24 June 2020 (Record Date) with a registered address in Australia or New Zealand, and not resident or located in the United States or any other jurisdiction in or into which an offer of New Shares would be unlawful, who meet certain other conditions as expressly prescribed in the SPP Offer Document (**Eligible Shareholders**).

HOW TO APPLY FOR NEW SHARES UNDER THE SPP

1 Application

Regardless of the shares you currently own, you are entitled to apply for a parcel of New Shares in the Company valued at A\$5,000 (111,111 New Shares), A\$10,000 (222,222 New Shares) or A\$15,000 (333,333 New Shares). You may only apply for one of these parcels.

If you hold Shares in more than one capacity (for example you are both a joint holder and a sole holder), the maximum amount you can apply for under the SPP in all capacities is A\$15,000 (333,333 New Shares). The number of New Shares to be issued to each applicant will be calculated by dividing the dollar value provided by the applicant by the Issue Price (subject to any scale back implemented at the discretion of the Company). No fractions of New Shares will be issued by the Company. Any fraction of a New Share will be rounded down to the nearest whole number of New Shares (where applicable).

By applying to purchase New Shares under the SPP, you will have agreed to be bound by the terms and conditions of the SPP as set out in this Application Form and the Offer Document.

2 Payment

Payment by BPAY: You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately.

You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such New Shares for which you have paid.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately.

Please ensure you use your unique reference number located on the reverse page. This will ensure your payment is processed correctly to your application electronically. You do not need to return this form if you have made payment via EFT. Your unique reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such New Shares for which you have paid.

Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight) and it is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time. The Company and the Share Register accept no responsibility for delayed or misdelivered Application Forms or payments.

Due to the Government's direction and other restrictions under the Public Health (COVID-19 Restrictions on Gathering and Movement) Order 2020 and for the purposes of public health and safety, money order or cheque payment will not be accepted under this Offer.

If the amount of a BPAY® or EFT payment is not equal to a parcel of New Shares permitted (that is A\$5,000, A\$10,000 or A\$15,000), the Company may at its absolute discretion either refund in full the application money and not issue any New Shares to the applicant, or issue to the applicant the number of New Shares which may be issued based on the payment made, and refund the excess to the applicant (without interest).

3 Contact Details & Elect to be an e-Shareholder

As a valued shareholder in 4DS Memory Limited, you can help minimise the costs of printing and mailing by electing to receive all shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way. Please enter your details and return to our Share Registry by email to hello@automicgroup.com.au.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase New Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the SPP Offer Document accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for New Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on this Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional schedule that contains further certifications and details (Schedule) that must be provided before your application will be received. The Schedule can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of New Shares applied for under this Application Form by BPAY® or EFT; and
 - any other New Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT**does not exceed A\$30,000.**
7. The maximum subscription limitation of A\$15,000 under the SPP will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. The Company reserves the right to make amendments to this Application Form where appropriate.
9. You are not assured of receiving the New Shares for which you have applied as the Company may scale back applications in its discretion.
10. By making payment of application monies, you certify that:
 - you wish to apply for New Shares under the SPP as indicated on this Application Form;
 - you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions of the SPP;
 - you agree to accept any lesser number of New Shares than the number of New Shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the SPP Offer or this Application Form, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 9:00am and 5:00pm (WST).