Douugh Annual General Meeting – Notice and Proxy Form

Sydney|New York, 28 October 2022 – Douugh Ltd (ASX: DOU), the fintech company on a mission to empower everyday people to better grow & manage their money by creating winning habits through a single super app to achieve financial independence, announces that its Annual General Meeting will be held on Wednesday, 30 November 2022 at 2:00pm WST ("Meeting") at Level 2, 160 St Georges Tce, Perth Western Australia ("Location").

In accordance with amendments to the Corporations Act 2001 (Cth) under the Corporations Amendment (Meetings and Documents) Act 2022 (Cth), the Company will not be sending hard copies of the Notice of Annual General Meeting and Explanatory Memorandum ("Notice") to Shareholders (unless a Shareholder has requested a hard copy). Instead, Shareholders can access a copy of the Notice online:

- Via the Company's website douugh.com
- Via the Company's ASX announcements page at www2.asx.com.au/markets/company/dou under the Company's ASX code "DOU"; and
- If you have provided an email address and have elected to receive electronic communications for the Company, via an email to your nominated email address with a link to an electronic company of the Notice.

The Company intends to hold a physical meeting at the Location without the use of video conferencing technology. However, to minimise the risk to Shareholders, the Company and its ongoing operations, Shareholders are encouraged to vote by proxy instead of attending the meeting at the Location. Accordingly, the proxy form provided within the Notice and enclosed to this letter should be filled out by Shareholders intending to vote by proxy, with specific instructions on how the Shareholder's vote is to be exercised by the proxy. For details on how to complete and submit the proxy form to the Company, please refer to the instructions in the Notice.

The Board may make alternative arrangements to the way in which the Meeting is held. If this occurs, we will notify Shareholders of any changes by way of an ASX announcement, and the details will also be made available on our website.

If you are unable to access the Notice through the abovementioned means, please contact the Company Secretary on +61 8 6380 2555 or at secretary@douugh.com between 9:00am and 5:00pm (WST) on Monday to Friday who will arrange for a copy of the Notice to be provided to you. Shareholders are encouraged to monitor the Company's website for any further updates in relation to the arrangements for the Meeting.

--End--

About Douugh

Douugh is a fintech company on a mission to empower everyday people to better grow & manage their money, creating winning habits through a financial super app.

For more information contact:

Investor
info@douugh.com

Media
press@douugh.com

ASX Release approved by the Company Secretary on behalf of the Board.

DOUUGH LIMITED

ACN 108 042 593

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2pm (WST) / 5 pm (AEDT)

DATE: 30 November 2022

PLACE: Level 2, 160 St Georges Tce, Perth WA 6000

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Meeting will be held at 2pm (WST) 5 pm (AEDT) on 30 November 2022 at:

Level 2, 160 St Georges Tce, Perth WA 6000

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

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 4:00 pm (WST) on 28 November 2022.

VOTING BY PROXY OR CORPORATE REPRESENTATIVE

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

(a) each Shareholder has a right to appoint a proxy;
(b) the proxy need not be a Shareholder of the Company; and
(c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

(a) if proxy holders vote, they must cast all directed proxies as directed; and
(b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

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 (ie as directed); and
(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; and
(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 (ie 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 (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

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

(a) 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; and
(b) the appointed proxy is not the chair of the meeting; and
(c) at the meeting, a poll is duly demanded on the resolution; and
(d) either of the following applies:
    (i) the proxy is not recorded as attending the meeting; or
    (ii) 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

Lodgement of proxies

The proxy form (and other power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney of other authority) must be deposited at or posted to, the Share Registry at the below address or sent by facsimile to the Company on +61 8 9381 2330 not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy proposes to vote.

Delivery Address	Postal Address
Automic Registry Services Level 5, 126 Phillip Street Sydney NSW 2000	Automic Registry Services GPO Box 5193 Sydney NSW 2001

A proxy form is attached to this notice

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company share registry.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:
A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(d) the voter is the Chair and the appointment of the Chair as proxy:

(iii) does not specify the way the proxy is to vote on this Resolution; and

(iv) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR BERT MONDELLO

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

"That, Mr Bert Mondello, who retires in accordance with the Company's Constitution, Listing Rule 14.4 and for all other purposes, being eligible and offering himself for re-election, is re-elected as a Director."

3. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – ADOPTION OF DIRECTORS' SALARY SACRIFICE SHARE PLAN

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

"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Non-Executive Directors' Salary Sacrifice Share Plan and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement:
In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 on the Resolution, 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.

Voting Prohibition Statement:
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(i) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

5. RESOLUTION 5 – ISSUE OF SHARES PURSUANT TO THE DIRECTORS' SALARY SACRIFICE SHARE PLAN – MR ANDREW TAYLOR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolution 4, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to that number of Shares, that is equal to $150,000 of accrued salary

divided by the volume weighted average price of Company Shares traded on ASX in the immediately preceding five days prior to their issue in lieu of $150,000 accrued salary to Mr Andrew Taylor(or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Andrew Taylor (or his nominee)) or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

(a) person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 on the Resolution, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

6. RESOLUTION 6 – ISSUE OF SHARES PURSUANT TO THE DIRECTORS' SALARY SACRIFICE SHARE PLAN – MR BERT MONDELLO

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolution 4, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to that number of Shares, that is equal to $75,000 of accrued salary divided by the volume weighted average price of Company Shares traded on ASX in the immediately preceding five days prior to their issue in lieu of $75,000 accrued salary to Mr Bert Mondello (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Andrew Taylor (or his nominee)) or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

(a) person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 on the Resolution, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 7 – ADOPTION OF EMPLOYEE INCENTIVE SECURITIES PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Incentive Securities Plan and for the issue of up to a maximum of 127,127,165 Securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:
  (i) a member of the Key Management Personnel; or
  (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(e) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(iii) 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

(iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 8 - ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – MR ANDREW TAYLOR

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Performance Rights to Mr Andrew Taylor (or his nominee) under the Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Andrew Taylor (or his nominee)) or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

(d) person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(e) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(iii) 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

(iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 8 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

the proxy is either:

(a) a member of the Key Management Personnel; or

(b) Closely Related Party of such a member; and

(c) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. RESOLUTION 9 - ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – MR BERT MONDELLO

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolution 2, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Performance Rights to Mr Bert Mondello (or his nominee) under Employee Incentive Securities Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Bert Mondello (or his nominee)) or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 on the Resolution, 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.

Voting Prohibition Statement: In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

the proxy is either:

(a) a member of the Key Management Personnel; or

(b) a Closely Related Party of such a member; and

(c) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. RESOLUTION 10 – GRANT OF OPTIONS TO FACILITY PROVIDER

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

"*That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to grant 10,000,000 unlisted options to Long State Investments Limited (and/or its nominees), on the terms and conditions set out in the Explanatory Statement.*"

Voting Exclusion: the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or will obtain a material benefit as a result of, the proposed grant (except a benefit solely by reason of being a Shareholder) or any associates of those persons. However, the Company will not disregard a vote if: it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides or it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: 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 the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

DATED: 28 October 2022

BY ORDER OF THE BOARD

DEREK HALL
COMPANY SECRETARY
DOUUGH LIMITED

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Level 2, 160 St Georges Tce, Perth WA 6000 at 2.00 pm (AWST) on 30 November 2022.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial period ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at **www.douugh.com**.

2. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the Company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy

You must direct your proxy how to vote *on this Resolution*. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).

You ***do not*** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you must mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel***.

If you appoint any other person as your proxy

You ***do not*** need to direct your proxy how to vote on this Resolution, and you ***do not*** need to mark any further acknowledgement on the Proxy Form.

3. RESOLUTION 2 - RE-ELECTION OF DIRECTOR MR BERT MONDELLO

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Bert Mondello, who has served as a Director since 12 June 2014, retires by rotation and seeks re-election.

Mr Mondello is an experienced Public Company Director, Corporate Advisor and Technology Expert with 20 years' experience across both the private and public sectors. An as Executive, Bert has substantial capital markets experience and knowledge of equity markets having participated in company restructures, complex M&A transactions, IPOs, RTOs, investor placements and capital raisings. Mr Mondello has widespread experience spanning across retail and institutional sectors and an extensive knowledge of marketing communications and investor relations. With deep rooted expertise across multiple technology sectors, Bert has provided strategic corporate advice and mentoring to a number of private and public organisations internationally across multiple industries. He holds a Bachelor of Laws from the University of Notre Dame, Australia

If re-elected the Board considers Mr Mondello will be an independent Director.

The Board has reviewed Mr Mondello's performance and believes that he continues to provide a valuable contribution to the Board. His experience and networks across equity markets have been crucial to Douugh's successful capital raising efforts. His experience in this regard uniquely enhances the overall skillset of the Board. Accordingly, the Board supports the re-election of Mr Mondello and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

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 securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of ~$17,000,000, which is lower than the threshold.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval. If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;
(ii) the time and date of the Company's next annual general meeting; and

(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Nature of consideration for issue and Minimum Issue Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and must be issued for a cash consideration per security at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
(ii) if the Equity Securities are not issued within 10 trading days of the date in Section4.2(a)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:

(i) As cash consideration in which case the Company intends to use funds raised for development of the Company's technology; and
(ii) continued expenditure on the Company's current business and/or general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 20 October 2022. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		**Shares issued – 10% voting dilution**	**Issue Price**		
			$0.010	**$0.020**	**$0.030**
			50% decrease	**Issue Price**	**50% increase**
			Funds Raised		
Current	847,514,438 Shares	84,751,444 Shares	$847,514	$1,695,029	$2,542,543
50% increase	1,271,271,657 Shares	127,127,166 Shares0	$1,271,272	$2,542,543	$3,813,815
100% increase	1,695,028,876 Shares	169,502,888 Shares	$1,695,029	$3,390,058	$5,085,087

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 847,514,438 Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing price of Shares on ASX on 20 October 2022, being $0.020.
3. Douugh issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.

6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed

8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

1. the market price for Shares may be significantly lower on the issue date than on the date of the Meeting; and

2. Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the Equity Securities on the control of the Company;

(iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2021 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 1 December 2021, the Company has issued 49,263,717 fully paid ordinary shares under Listing Rule 7.1A, representing 5.8% of the total number of equity securities on issue at the commencement of the 12 month period.

Date of issue	Number and Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount	Rule pursuant to which the Issue is made	Consideration
13/12/2021	49,263,717 Fully paid ordinary Share issued on the same terms and conditions of the ordinary Shares in the Company	Sophisticated and professional investors as part of a private Placement managed by Evolution Capital Pty Ltd as Lead Manager	$0.072, representing an 18% discount to the 5-day Volume Weighted Average Price (VWAP) on announcement (6 December 2021) and a premium to the market price at the time of issue	Listing Rule 7.1A	Consideration: $3,546,988 Expended as follows: ~$1.19M on research and development of the Douugh platform (e.g. EarlyPay, Roundup features), ~$1.96M on marketing and advertising including digital channels (Google, Youtube, Facebook etc.) and ~$400k was paid in relation to the costs of the issue.

4.3 Voting Exclusion

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5. RESOLUTION 4 – APPROVAL OF DIRECTORS' SALARY SACRIFICE SHARE PLAN

Resolution 4 seeks Shareholders approval for the adoption of the employee incentive scheme titled the Directors' Salary Sacrifice Share Plan (**Share Plan**) in accordance with ASX Listing Rule 7.2 (Exception 13(b)).

A summary of ASX Listing Rule 7.1 is outlined in section 4.1 above. ASX Listing Rule 7.1 of the ASX limits the number of ordinary shares the Company may issue without the approval of its shareholders to 15% of issued capital unless the issue can be brought within one of the exceptions set out in ASX Listing Rule 7.2. Exception 13 of ASX Listing Rule 7.2 permits issues under an employee incentive scheme if within three years before the date of issue the scheme has been approved by shareholders.

Accordingly, if Resolution 4 is passed, the Company will be able to issue Shares under the Share Plan to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

If Resolution 4 is not passed, the Company will be able to proceed with the issue of Shares under the Share Plan and will need to settle these obligations with payment of cash.

Shareholders should note that no Shares have previously been issued under the Share Plan. However, pursuant to Resolutions 5 and 6 the Company is seeking Shareholder approval to issue Shares under the Share Plan to related parties of the Company. The maximum number of equity securities proposed to be issued under the scheme following the approval is 40,228,385 representing ~5% of fully paid ordinary shares on issue as the date of this Notice.

The objective of the Share Plan is to provide Directors with an opportunity to subscribe for Shares in lieu of their Directors' fees for the forthcoming quarter and also to subscribe for Shares in lieu of any unpaid accrued Directors' fees owing to the Director, thereby encouraging Directors to invest in the Company and allow the Company to retain cash reserves.

Any future issues of Shares under the Share Plan to a related party or a person whose relation with the company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time. For this reason, the Company is also seeking approval under Resolutions 5 and 6 for the issue of Shares to certain Directors pursuant to the Share Plan.

A summary of the key terms and conditions of the Share Plan is set out in Schedule 2. In addition, a copy of the Share Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Share Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

6. RESOLUTIONS 5 & 6 - ISSUE OF SHARES TO DIRECTORS UNDER THE DIRECTORS' SALARY SACRIFICE SHARE PLAN

6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of $225,000 worth of Shares (**Salary Sacrifice Shares**) to Mr Andrew Taylor and Mr Bert Mondello. The Salary Sacrifice Shares will be calculated using the volume weighted average price of Company Shares traded on ASX in the immediately preceding five days prior to their issue. Each Director's sacrificed salary is highlighted in the table below. The Salary Sacrifice Shares are to be issued under the Company's Directors' Salary Sacrifice Share Plan (**Share Plan**) which is subject to Shareholder approval under Resolution 4.

Director	Accrued Salary to be satisfied by issue of Shares
Andrew Taylor	$150,000
Bert Mondello	$75,000

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Salary Sacrifice Shares will be issued under the Share Plan (subject to Shareholder approval of Resolution 4) but will not be issued in reliance of ASIC Class Order 14/1000 Employee incentive schemes: Listed bodies.

No disclosure document is required to be issued to the recipients of the Related Party Performance Rights as the offer is exempt under section 708(12) of the Corporations Act.

6.2 Chapter 2E of the Corporations Act and ASX Listing Rule 10.14

The issue of the Salary Sacrifice Shares requires the Company to obtain Shareholder approval because this constitutes giving a financial benefit and Mr Andrew Taylor and Mr Bert Mondello are related parties of the Company by virtue of being Directors.

In addition, ASX Listing Rule 10.14 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

It is the view of the Company that the exceptions set out in sections 210 to 216 of the Corporations Act and ASX Listing Rule 10.15B do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of the Salary Sacrifice Shares to the Related Party.

6.3 Technical information required by Chapter 2E of the Corporations Act and ASX Listing Rule 10.14

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act and ASX Listing Rule 10.15, the following information is provided in relation to the proposed grant of the Salary Sacrifice Shares:

(a) Participation in the Share Plan is open to the parties detailed in paragraph (a) of Schedule 2, which includes each of Mr Andrew Taylor and Mr Bert Mondello;

(b) the maximum number of Salary Sacrifice Shares (being the nature of the financial benefit being provided) to be granted to the Mr Andrew Taylor and Mr Bert Mondello is such number of Salary Sacrifice Shares that is equal to

(i) $150,000 of accrued salary divided by the volume weighted average price of Company Shares traded on ASX in the immediately preceding five days prior to their issue to Mr Andrew Taylor pursuant to Resolution 5;

(ii) $75,000 of accrued salary divided by the volume weighted average price of Company Shares traded on ASX in the immediately preceding five days prior to their issue to Mr Bert Mondello pursuant to Resolution 6,

Each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being Directors;

(c) the Salary Sacrifice Shares will be granted to Mr Andrew Taylor and Mr Bert Mondello no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Salary Sacrifice Shares will be issued on the same date;

(d) the Salary Sacrifice Shares will be granted for nil cash consideration and no consideration will be payable as they are being issued in lieu of salary due to Mr Andrew Taylor and Mr Bert Mondello. Accordingly, no loans will be made in relation to, and no funds will be raised from the issue of Salary Sacrifice Shares;

(e) no securities have previously been issued under the Share Plan nor has the Share Plan previously been adopted by Shareholders. Details of any securities issued under the Share Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 4 is approved and who were not named in this Notice will not participate until approval is obtained under that rule;

(f) the terms and conditions of the Share Plan are set out in Schedule 2. The Shares to be issued shall rank pari passu with existing Shares;

(g) the value of the Salary Sacrifice Shares, being the financial benefit being given to Mr Andrew Taylor and Mr Bert Mondello, will be such number of Shares issued multiplied by the volume weighted average price of Company Shares traded on ASX in the immediately preceding five days prior to their issue;

(h) The relevant interests of Mr Andrew Taylor and Mr Bert Mondello at the date of this Notice of Meeting are set out in section 8.6 below.

(i) the remuneration and emoluments from the Company to Mr Andrew Taylor and Mr Bert Mondello are set out in Section 8.6 below.

(j) if all Salary Sacrifice Shares are issued (assuming a deemed issue price of $0.02 (the price of Shares on 20 October 2022), a total of 11,250,000 Shares would be issued. This will increase the number of Shares on issue from 847,514,438 to 858,764,438 (assuming there are no other Shares issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.3%;

(k) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: and

Shareholder	Shares	Date
Highest	0.110	10 November 2021
Lowest	0.013	23 June 2022
Last	0.020	20 October 2022

(l) the primary purpose of the grant of the Salary Sacrifice Shares to the Related Parties is to provide a performance linked incentive component in the remuneration package to motivate and reward the performance of the Company. The Board considers this issue to be a cost effective remuneration practice and reasonable given the issue of the Salary Sacrifice Shares will further align the interests of the Related Parties with those of Shareholders. The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Salary Sacrifice Shares upon the terms proposed;

(m) Mr Andrew Taylor declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of that Resolution; and

(n) Mr Bert Mondello declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of that Resolution; and

(o) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 5 and 6.

7. RESOLUTION 7 – ADOPTION OF EMPLOYEE INCENTIVE SECURITIES PLAN

7.1 General

Resolution 7 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Incentive Securities Plan" (**Incentive Plan**) and for the issue of up to a maximum of 127,127,165 securities, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Incentive Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Incentive Plan and the future issue of Shares, Options and Performance Rights under the Incentive Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

As summarised in Section 4.1 above, 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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 7 is passed, the Company will be able to issue securities under the Incentive Plan to eligible participants over a period of 3 years. The issue of any securities to eligible participants under the Incentive Plan (up to the maximum number of securities stated above) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Performance Rights under the Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 7 is not passed, the Company will be able to proceed with the issue of securities under the Incentive Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's

capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

7.2 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 7:

(a) a summary of the key terms and conditions of the Incentive Plan is set out in Schedule 1;

(b) the Company has not issued any securities under the Incentive Plan as this is the first time that Shareholder approval is being sought for the adoption of the Incentive Plan; and

(c) the Company is seeking Shareholder approval to adopt the new Incentive Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and

(d) the maximum number of securities proposed to be issued under the Incentive Plan in reliance on Listing Rule 7.2 (Exception 13(b)), that is, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, is 127,127,165. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

8. RESOLUTIONS 8 & 9 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS UNDER THE EMPLOYEE INCENTIVE SECURITIES PLAN

8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to the following amounts of Performance Rights to each of the Directors (the **Related Parties**):

(a) 20,000,000 Performance Rights to Mr Andrew Taylor, comprising:
  (i) 6,500,000 Class A Performance Rights;
  (ii) 6,500,000 Class B Performance Rights; and
  (iii) 7,000,000 Class C Performance Rights,

(b) 10,000,000 Performance Rights to Mr Bert Mondello, comprising:
  (i) 3,500,000 Class A Performance Rights;
  (ii) 3,500,000 Class B Performance Rights; and
  (iii) 3,000,000 Class C Performance Rights,

pursuant to the Employee Incentive Securities Plan (**Incentive Plan**) and on the terms and conditions set out below (**Incentive Performance Rights**).

8.2 Vesting Conditions

The Incentive Plan provides that the Board will determine the vesting conditions that must be satisfied by a participant before the Incentive Performance Right vests in the holder. Accordingly, the Board has determined that the Incentive Performance Rights the subject of Resolutions 8 & 9 will be subject to the vesting conditions set out below.

Performance Rights	Vesting Conditions
Class A Performance Rights	The Company's 10-day VWAP being equal to or greater than a market capitalisation of $25,000,000 subject to the relevant person being a director of the Company at the time.
Class B Performance Rights	The Company's 10-day VWAP being equal to or greater than a market capitalisation of $35,000,000 subject to the relevant person being a director of the Company at the time.
Class C Performance Rights	The Company's 10-day VWAP being equal to or greater than a market capitalisation of $45,000,000 subject to the relevant person being a director of the Company at the time.

As stated in the Incentive Plan, a vesting condition must be satisfied (or waived) by the Board before an Incentive Performance Right will vest.

For the full terms and conditions of the Incentive Performance Rights, refer to Schedule A of this Notice.

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(c) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
(d) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Incentive Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Incentive Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Incentive Performance Rights. Accordingly, Shareholder approval for the issue of Incentive Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

8.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

10.14.1 a director of the entity;
10.14.2 an associate of a director of the entity; or
10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Performance Rights to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14. Resolutions 8 & 9 seek the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

8.5 Technical information required by Listing Rule 14.1A

If Resolutions 8 & 9 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Incentive Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 & 9 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Incentive Plan and the Company will consider other forms of remuneration, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

8.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 8 & 9:

(a) the Incentive Performance Rights will be issued to the following persons:

(i) Andrew Taylor (or his nominee) pursuant to Resolution 8; and
(ii) Bert Mondello (or his nominee) pursuant to Resolution 9,

each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;

(b) the maximum number of Incentive Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 30,000,000, which comprises:

(i) 20,000,000 Incentive Performance Rights to be issued to Andrew Taylor (or his nominee) pursuant to Resolution 8; and

(ii) 10,000,000 Incentive Performance Rights to be issued to Bert Mondello (or his nominee) pursuant to Resolution 9.

(c) No Performance Rights have been issued under the proposed Incentive Plan. Since its approval at the AGM held in January 2021, 17,950,000 Performance Rights were issued to Directors under the superseded Performance Rights Plan of which 5,650,000 vested into Fully paid ordinary shares (ASX: 31 December 2021). The Company intends to cancel the balance of Performance Rights issued to Directors under the superseded Performance Rights Plan totalling 12,300,000 rights;

(d) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 1;

(e) the Incentive Performance Rights are unquoted securities. The Company has chosen to issue Incentive Performance Rights to the Related Parties for the following reasons:

(i) the Incentive Performance Rights are unquoted meaning the issue of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
(ii) the milestones attaching to the Incentive Performance Rights will align the interests of the Related Parties with those of Shareholders; and
(iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed; and
(iv) to maintain remuneration arrangements that are market-competitive,

(f) the number of Incentive Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:

(i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
(ii) the remuneration of the Related Parties; and
(iii) incentives to attract and ensure continuity of service/retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights upon the terms proposed;

(g) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Andrew Taylor	$678,016[1]	$659,556[2]
Bert Mondello	$310,000[3]	$201,497[4]

Notes:

(i) Comprising director fees of $270,933, superannuation of $27,083 and share-based payments of $380,000 (being the value of the Incentive Performance Rights to be approved).
(ii) Comprising director fees of $270,933, superannuation of $27,083 and share-based payments of $361,540 (being the value of the Incentive Performance Rights vested in the prior year).
(iii) Comprising director fees of $40,000 and consulting fees of $80,000 (not subject to superannuation) and share-based payments of $190,000 (being the value of the Incentive Performance Rights to be approved).
(iv) Comprising director fees of $40,000 (not subject to superannuation) and share-based payments of $161,497 (being the value of the Incentive Performance Rights vested in the prior year).

(h) the value of the Incentive Performance Rights and the pricing methodology is set out in Schedule 3;

(i) the Incentive Performance Rights will be issued to the Related Parties no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Performance Rights will be issued on one date;
(ii) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;
(iii) the purpose of the issue of the Incentive Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to

spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;

(iv) a summary of the material terms and conditions of the Incentive Plan is set out in Schedule 1;

(v) no loans are being made to the Related Parties in connection with the acquisition of the Incentive Performance Rights;

(vi) details of any Performance Rights issued under the Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;

(vii) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Incentive Plan who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;

(viii) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares[1]	Options[2]	Rights
Andrew Taylor	229,526,905	52,275,440	24,425,147
Bert Mondello	16,596,041	-	2,800,000

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: DOU).
2. Unquoted Options exercisable at $0.04 each on or before 18 September 2024.

(i) if the milestones attaching to the Incentive Performance Rights issued to the Related Parties are met and the Incentive Performance Rights are converted, a total of 30,000,000 Shares would be issued. This will increase the number of Shares on issue from 854,514,438 (being the total number of Shares on issue as at the date of this Notice) to 877,514,438 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 3.4%, comprising 2.3% by Andrew Taylor and 1.1% by Bert Mondello;

(j) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out in Section 6.3:

(k) Mr Andrew Taylor declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of that Resolution; and

(l) Mr Bert Mondello declines to make a recommendation to Shareholders in relation to Resolution 9 due to his material personal interest in the outcome of that Resolution; and

(m) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 8 & 9.

9. RESOLUTION 10 – GRANT OF OPTIONS TO FACILITY PROVIDER

On 28 March 2022, the Company announced that it had entered into a binding equity placement facility term sheet (**Facility Agreement**) with Long State Investments Limited (**Long State**) to secure a 3-year, $20 million equity placement facility (**Facility**).

The Facility has been obtained to provide the Company with a fully flexible funding facility as and when required.

The Board anticipates that the funds from the Facility will be used for:

(a) its United States business and upcoming Australian launch; and
(b) general corporate and working capital purposes.

Under the Facility, the Company can determine whether or not it will issue a notice requesting Long State to subscribe for Shares under the Facility (**Subscription Notice**), and the amount requested under any Subscription Notice, subject to having sufficient placement capacity under ASX Listing Rule 7.1 The Facility will be utilised only as and when required by the Company.

The key features of the Facility are summarised in Schedule 4.

The fees and charges the Company must pay Long State are the issue of:

(a) 35,000,000 fully paid ordinary shares as security shares pursuant to the terms of the Facility Agreement; and

(b) $15,000 by way of implementation fee, which can be satisfied by cash or by the issue of Shares determined by dividing the Implementation Fee by the average of the daily VWAP of the Shares in the 5 trading-days immediately prior to the date of payment; and

(c) 10,000,000 unlisted options exercisable at $0.108 per share expiring on the 13 December 2024 (**Facility Options**). The Facility Options will be granted within 10 business days after the date of the Company's next annual general meeting.

The 35,000,000 security shares have been issued and the implementation fee has been paid.

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Facility Options.

9.1 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

9.2 ASX Listing Rule 14.1A

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Facility Options to Long State within the period of three months after the Meeting, without using the Company's available placement capacity under ASX Listing rule 7.1.

If Resolution 10 is not passed, the Company will not be able to issue the Facility Options to Long State. The Company will consider other forms of incentive, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

9.3 ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 10:

(a) the unlisted Facility Options will be issued to Long State (or its nominee) who is not a related party of the Company;
(b) the maximum number of Options to be issued is 10,000,000;
(c) a summary of the material terms of the Options is provided at Schedule 5;
(d) no funds will be raised from the issue of the Options and no consideration apart from continuation of the Facility Agreement which is an important facility for the Company to maintain flexibility in its funding in the lead up to and launch of its platform in Australia; and
(e) the Facility Options are expected to be issued on or around 30 November 2022 and will be issued no later than 28 February 2023.

10. RECOMMENDATIONS

The Directors believe that the above proposals are in the best interest of the Company and, save where otherwise stated, unanimously recommend that shareholders vote in favour of the resolutions to be proposed at the Company's annual general meeting.

11. ENQUIREES

Shareholders are required to contact the Company Secretary on +61 8 6380 2555 if they have any queries in respect of the matters set out in this Notice.

GLOSSARY

$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

AWST means Australian Western Standard Time as observed in Perth, WA, Australia

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

Board means the board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or **Douugh** means Douugh Limited (ACN 108 042 593).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Performance Rights Plan means the superseded incentive performance rights plan approved at the AGM held on 29 January 2021..

Employee Incentive Securities Plan means the incentive securities plan as described in Section 7 of the Explanatory Statement, the material terms of which are summarised in Schedule 1.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Option means an option to acquire a Share.

Participant means an eligible participant who has been granted a security under the Employee Incentive Securities Plan.

Performance Right means a right to acquire one or more Shares by transfer or allotment as set out in the relevant Invitation.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2022.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Spill Meeting has the meaning given in section 2.2 of the Explanatory Statement.

Spill Resolution has the meaning given in section 2.2 of the Explanatory Statement.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE EMPLOYEE INCENTIVE SECURITIES PLAN

A summary of the material terms of the Employee Incentive Securities Plan (**Plan**) is set out below.

Eligible Participant	**Eligible Participant** means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options and Performance Rights (**Securities**).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A **Convertible Security** represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Performance Rights section below).

Vesting of Convertible Securities	Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
Exercise of Convertible Securities and cashless exercise	To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restrictions on dealing with Convertible Securities	A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them. However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.
Listing of Convertible Securities	A Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group;

	(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the expiry date..
Change of control	If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
Adjustment of Convertible Securities	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled, upon exercise of those Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
Plan Shares	The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole an absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board. Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.
Rights attaching to Plan Shares	All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security (**Plan Shares**), will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares issued upon exercise of a Convertible Security and may participate in any dividend reinvestment plan operated by the Company in respect of Shares. A Participant may exercise any voting rights attaching to Shares issued under the Plan.
Disposal restrictions on Plan Shares	If the invitation provides that any Plan Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Share is subject to any disposal restrictions under the Plan, the Participant will not: (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

General Restrictions on Transfer of Shares	If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued on exercise of an Performance Right 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 Act. Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information. Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Maximum number of Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 8 and Section 7.2.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

SCHEDULE 2 – DIRECTORS SALARY SACRIFICE PLAN

(a) **Issue of Shares**
The Board may, from time to time, at its absolute discretion and only where an Eligible Participant continues to satisfy any relevant conditions imposed by the Board (which may include without limitation that an Eligible Participant continues to be a Director of the Company at the relevant time) offer, subject to Shareholder approval, to Eligible Participants to subscribe for Shares in lieu of Directors' fees owing by the Company to the Eligible Participant and upon such additional terms and conditions as the Board determines (**Offer**).

The Director can choose to accept the Share offer in lieu of fees by sending a notice in writing to the Company Secretary at the beginning of each quarter (January, April, July or October) for payment of fees from the previous quarter and any other outstanding Directors' fees. The Shares will be issued at the end of each quarter.

(b) **Eligible Participant**
Means a non-executive director of the Company or any Subsidiary.

(c) **Date of Issue of Shares**
The Company will issue Shares under the Share Plan on a quarterly basis, being 31 March, 30 June, 30 September and 31 December each year.

(d) **Shareholder Approval**
All Shares issued pursuant to the Share Plan will be subject to prior Shareholder approval under the Listing Rules and the Corporations Act (if required). The Company will seek Shareholder approval for the issue of a maximum amount of Shares to a particular Director(s) for a period of up to 36 months and such Shares will be issued on a quarterly basis.

(e) **Deemed issue price of Shares**
The Shares issued pursuant to the Share Plan will be issued for nil cash consideration as they will be issued in satisfaction of Directors' fees owing by the Company to the Participant. The Shares will be deemed to have an issue price as determined by the Board at the time of issue of the Shares but such deemed issue price will be no less than the volume weighted average sale price of Shares sold on ASX during the 90 days prior to the expiration of the relevant Quarter.

(f) **Satisfaction of Director Fees owing**
The issue of Shares under the Share Plan will be deemed to have satisfied the relevant Director fees owing by the Company to the Participant.

(g) **Share ranking**
All Shares allotted under the Share Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their allotment.

All Shares allotted under the Plan will rank equally in all respects with the Shares of the same class and have no restrictions on their transfer.

SCHEDULE 3 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued to the Related Parties pursuant to Resolutions 8 & 9 have been valued using the Trinomial Barrier Option valuation model, and based on the assumptions set out below, the Performance Rights were ascribed the following value:

Item	
Value of the underlying Shares	0.02
Valuation date	20 October 2022
Commencement of performance/vesting period	20 October 2022
Performance measurement/vesting date	various
Expiry date	20 October 2025
Term of the Performance Right	3 years
Volatility (discount)	100%
Risk-free interest rate	2.00%
Total Value of Performance Rights	
- Andrew Taylor (Resolution 8)	$380,000
- Bert Mondello (Resolution 9)	$190,000

Note: The valuation noted above is not necessarily the market price that the Performance Rights could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 4 – KEY FEATURES OF THE FACILITY AND MATERIAL TERMS OF THE FACILITY AGREEMENT

The key features of the Facility and material terms and conditions of the Facility Agreement are summarised as follows:

(a) the investor (**Investor**) has agreed that upon the Company's request under a valid Subscription Notice, to subscribe for fully paid ordinary shares in the capital of the Company (**Shares**) up to a maximum value of $20 million (**Subscription**);

(b) the Facility is available to the Company for a term of 36 months from the date of execution of a formal agreement;

(c) the amount and timing of each Subscription shall be at the discretion of the Company and there is no minimum or mandatory Subscription amount;

(d) at any time or from time to time the Company can nominate to sell number of Shares to the Investor not to exceed the lower of:

(i) the number of Security Shares held by the Investor on the Subscription Notice Date; and

(ii) 10 times the average number of shares traded on the ASX in the 15 trading days prior to date of the Subscription Notice;

(e) the purchase price of the Shares shall be equal to 95% of the higher of:

(i) the average of 2 daily volume weighted average price of Shares traded on ASX in the 20 consecutive trading day period on the first trading day after the date on which the Investor receives a valid Subscription Notice from the Company (**Market Price**); or

(ii) the price nominated by the Company (**Nominated Price**);

(f) to ensure that the Company can fulfill its obligations under the Facility, prior to the delivery of the first Subscription Notice, the Company shall issue to the Investor 35,000,000 Shares (**Security Shares**);

(g) the Company shall at its option pay the Investor $50,000 in cash or in Shares within 3 business days after signing the Facility Agreement **(Implementation Fee**). If the Implementation Fee by the average of the daily VWAP of the Shares in the 5- trading- days immediately prior to the date of payment;

(d) the Company shall, within 3 business days after its next annual general meeting, subject to shareholder approval, grant the Investor 10,000,000 unlisted options exercisable at $0.108 per share expiring on 13 December 2024 (**Facility Options**). If the Company, for whatever reasons, is unable to grant the Investors Options as set out above, the Company shall pay the Investor the cash value of the Options, within 10 business days after the date of the Company's next annual general meeting;

(e) the Facility shall expire on the date that is 36 months from the date of execution of a formal agreement; and

(f) the Investor shall receive cash commission equal to 5% of the gross proceeds of each Subscription.

SCHEDULE 5 – TERMS AND CONDITIONS OF FACILITY OPTIONS

(a) **Entitlement**
Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**
Subject to paragraph (i), the amount payable upon exercise of each Option will be $0.108 (**Exercise Price**).

(c) **Expiry Date**
Each Option will expire at 5:00 pm (WST) on or before 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**
The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**
The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**
A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**
Within five Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(i) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**
Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**
If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**
There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**
An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Douugh

DOUUGH LIMITED | ACN 108 042 593

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **2:00pm (WST) on Monday, 28 November 2022,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah
or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE: https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:
I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Douugh Limited, to be held at **2:00pm (WST)** on **Wednesday, 30 November 2022** at **642 Newcastle Street, Leederville WA** 6007 hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 5-11 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 5-11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 – Your voting direction

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1.	Adoption of Remuneration Report	☐	☐	☐	7.	Issue of Shares Pursuant to the Directors' Salary Sacrifice Share Plan – Mr Bert Mondello	☐	☐	☐
2.	Election of Director – Mr Simon Griffin	☐	☐	☐	8.	Adoption of Performance Rights Plan	☐	☐	☐
3.	Re-election of Director – Mr Bert Mondello	☐	☐	☐	9.	Issue of Incentive Performance Rights to Director – Mr Andrew Taylor	☐	☐	☐
4.	Approval of 7.1A Mandate	☐	☐	☐	10.	Issue of Incentive Performance Rights to Director – Mr Bert Mondello	☐	☐	☐
5.	Adoption of Directors' Salary Sacrifice Share Plan	☐	☐	☐	11.	Issue of Incentive Performance Rights to Director – Mr Simon Griffin	☐	☐	☐
6.	Issue of Shares Pursuant to the Directors' Salary Sacrifice Share Plan – Mr Andrew Taylor	☐	☐	☐	12.	Grant of Options to Facility Provider	☐	☐	☐

Please note: *If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

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