

ASX Release

14 September 2021



Notice of Annual General Meeting

DUG Technology Ltd (ASX:DUG) (“**DUG**” or the “**Company**”) is pleased to advise that the 2021 Annual General Meeting will be held at 7.00am (AWST) on Thursday 14 October 2021, as a virtual meeting.

Attached are copies of the following documents in relation to the Annual General Meeting:

- Notice of Annual General Meeting 2021;
- Online Meeting Guide;
- Proxy Form; and
- Letter to Shareholders.

An email will be sent to shareholders today with instructions on how to vote online and view copies of the Notice of Meeting. A printed copy of the Letter to Shareholders and Proxy Form will be dispatched by mail to shareholders (who have not elected to receive notices by email).

The Company’s 2021 Annual Report will be available on the DUG website once released to ASX:
www.dug.com/investor-centre/asx-financial-reports/.

Authorised for release by the Board of DUG Technology Ltd.

ENDS

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About DUG

DUG is an ASX listed technology company, headquartered in Australia, that specialises in analytical software development and reliable, green, high-performance computing (HPC). The company is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG’s expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit www.dug.com.



DUG TECHNOLOGY LTD

ACN 169 944 334

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

Date of Meeting: Thursday 14 October 2021

Time of Meeting: 7.00am (AWST)

Due to the ongoing COVID-19 pandemic, the Company has decided that special arrangements will apply to the Meeting and the Company has determined not to allow Shareholders to physically attend the Annual General Meeting. Instructions outlining how Shareholders will be able to participate in the Meeting are set out in the Virtual Meeting Guide on Page 7 of the Notice of Annual General Meeting.

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

DUG TECHNOLOGY LTD
ACN 169 944 334
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of **DUG Technology Ltd** ACN 169 944 334 (**DUG or the Company**) will be held at 7.00am (AWST), on Thursday 14 October 2021. Due to the ongoing COVID-19 pandemic, the Meeting will be held virtually. Instructions on how Shareholders will be able to participate in the Meeting are set out in the Virtual Meeting Guide on page 7 of this Notice of Annual General Meeting.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Memorandum and the Proxy Form.

ITEMS OF BUSINESS

Item 1. Financial Statements and Reports

To receive and consider the Company's Annual Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2021.

Note: A Resolution of Shareholders is not required for this item of business.

Item 2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following non-binding resolution as an **ordinary Resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the Company for the financial year ended 30 June 2021 be adopted."

The vote on this Resolution is advisory only and does not bind the Directors or the Company. However please refer to the Explanatory Memorandum for an explanation of the consequences of 25% or more eligible votes being cast against this resolution.

Voting exclusion statement:

In accordance with the Corporations Act, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company's Key Management Personnel (**KMP**), details of whose remuneration are included in the Remuneration Report for the Company or a Closely Related Party of such a member.

However, under the Corporations Act, this voting exclusion does not apply to a vote if:

- it is cast by a person as a proxy appointed in writing by a person entitled to vote that specifies how the proxy is to vote on Resolution 1; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote as an undirected proxy that expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

If you intend to appoint a member of the KMP (such as one of the Directors) or a Closely Related Party of such a member as your proxy, please ensure that you direct them how to

vote on Resolution 1. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the appropriate box in the Proxy Form for Resolution 1 (for example, if you wish to vote for, against, or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1 and give the Chairman your express authority to vote your undirected proxy as he sees fit even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP (in which case, the Chairman will vote in favour of Resolution 1).

Item 3. Resolution 2 – Re-election of Mr Francesco Sciarrone as a Director

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

“That, for the purposes of Listing Rule 14.5, and all other purposes, Mr Francesco Sciarrone, who retires by rotation in accordance with Clause 49 of the Constitution of the Company, and being eligible for re-election, be re-elected as a Director of the Company.”

Item 4. Resolution 3 – Appointment of Auditor

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

“That, for the purposes of section 327B (1) of the Corporations Act and for all other purposes, Ernst & Young, having been nominated and consented in writing to act as auditor of the Company, be appointed auditor of the Company, effective immediately.”

Item 5. Resolution 4 – Ratification of Tranche 1 Placement - Listing Rule 7.4

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the issue of 14,899,999 Shares in the Company under Tranche 1 of the Placement on the terms and conditions described in the Explanatory Memorandum which is attached to and forms part of this Notice.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue of the Tranche 1 shares 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
- 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
- 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.

Item 6. Resolution 5 – Approval of issue of Tranche 2 Shares

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,766,667 Shares in the Company under Tranche 2 of the Placement, to professional and sophisticated investors, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of 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
- 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
- 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.

Item 7. Resolution 6 – Approval for Participation in Placement by a Director - Wayne Martin (or his nominee)

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 55,556 Shares in the Company at an issue price of \$0.90 per Share to Wayne Martin (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Wayne Martin and any other person who will obtain a material benefit as a result of the issue of the securities (except benefit solely by reason of being a holder of ordinary securities in the Company) 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

- 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
- 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.

Item 8. Resolution 7 – Approval for Participation in Placement by a Director - Matthew Lamont (or his nominee)

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 233,333 Shares in the Company at an issue price of \$0.90 per Share to Matthew Lamont (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Matthew Lamont and any other person who will obtain a material benefit as a result of the issue of the securities (except benefit solely by reason of being a holder of ordinary securities in the Company) 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
- 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
- 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.

Item 9. Resolution 8 – Approval for Participation in Placement by a Director - Francesco Sciarrone (or his nominee)

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 88,889 Shares in the Company at an issue price of \$0.90 per Share

to Francesco Sciarrone (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Francesco Sciarrone and any other person who will obtain a material benefit as a result of the issue of the securities (except benefit solely by reason of being a holder of ordinary securities in the Company) 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
- 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
- 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.

Item 10. Resolution 9 – Approval for Participation in Placement by a Director - Mark Puzey (or his nominee)

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 66,667 Shares in the Company at an issue price of \$0.90 per Share to Mark Puzey (or his nominee), on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mark Puzey and any other person who will obtain a material benefit as a result of the issue of the securities (except benefit solely by reason of being a holder of ordinary securities in the Company) 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
- 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
- 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.

Item 11. Resolution 10 – Approval of 10% Placement Facility

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

“That for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up 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 on the terms and conditions in the Explanatory Memorandum.”

Item 12. Other Business

To transact any other business that may be lawfully brought forward in accordance with the Constitution of the Company and the Corporations Act.

BY ORDER OF THE BOARD

Jacqueline Barry
Company Secretary
Dated: 14 September 2021

Virtual Meeting Guide

Due to the ongoing COVID-19 pandemic, the Company has decided that special arrangements will apply to the Meeting. In the interests of public health and safety, the Company has determined **not to allow Shareholders to physically attend the Annual General Meeting**.

The Board considers that the health, safety and welfare of the Company's staff, its Shareholders and other stakeholders is of paramount importance. The Annual General Meeting will be accessible to all Shareholders virtually via Lumi, a virtual meeting platform, further details of which are set out below.

Participating at the Annual General Meeting

The online AGM will take place at 7.00am (AWST) on Thursday 14 October 2021.

Shareholders, proxies and corporate representatives may view and participate in the meeting online by their computers, smartphone or tablet or other electronic device by entering the following URL into their browser: <https://web.lumiagm.com/344989825>. The latest version of Chrome, Safari, Internet Explorer, Edge or Firefox is required.

To log in to, view and participate (including to submit votes and questions in real time) during the meeting, shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and password (which is the postcode of your registered address in Australia or, for overseas residents, is your 3 character country code set out in the Online Meeting Guide attached to this Notice). Proxyholders will need their unique username and password which may be obtained by contacting the Company's Share Registry on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

The Meeting ID for the AGM is: **344-989-825**.

Detailed instructions on how to log in to Lumi to view, vote and ask questions during the meeting are set out in the Online Meeting Guide which is attached to this Notice.

We recommend logging in to the virtual meeting platform at least 15 minutes prior to the scheduled start time for the AGM. Online registration for the AGM will open 1 hour before the start of the meeting.

Voting by Proxy

Information in relation to Voting by Proxy is outlined in the **Voting and Proxies** section below.

Voting using the virtual meeting platform

Detailed instructions on how to log in to Lumi to view, vote and ask questions during the meeting are set out in the Online Meeting Guide which is attached to this Notice.

Voting will be open until the Chairman of the AGM closes the AGM.

The results of the voting on resolutions will be announced to the ASX promptly after the meeting.

Questions

Shareholders are encouraged to **submit questions in advance of the Annual General Meeting** by email to the Company Secretary at investor@dug.com.

Shareholders participating using the virtual meeting platform will also have the opportunity to **submit questions during the Meeting** in respect to the formal items of business as well as general questions in respect to the Company and its operations.

Enquiries

Shareholders are encouraged to contact the Company Secretary on +61 8 9287 4100 or by email at investor@dug.com if they have any queries in respect of the special arrangements applying to the Annual General Meeting.

Voting and Proxies

1. Determination of Shareholding and Voting Entitlement

In accordance with Regulation 7.11.37 of the Corporations Act the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of members as at 4.00pm (AWST) on Tuesday, 12 October 2021.

Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlements to attend and vote at the Meeting.

2. Voting by Members at the Annual General Meeting

A Shareholder attending online will be taken to be present at the Annual General Meeting and will be entitled to exercise all rights which the Shareholder is granted under the constitution of the Company or the Corporations Act.

Voting at the Annual General Meeting in respect of each of the Resolutions will be conducted by way of a poll as outlined in the **Virtual Meeting Guide** above.

3. Important Voting Information

The Company encourages all Shareholders to submit a proxy and to direct that proxy how to vote on each Resolution.

The Chairman of the Annual General Meeting intends to vote all undirected proxies in favour of each Resolution subject to any voting restrictions and exclusions. However, the Chairman of the Meeting is not permitted to vote an undirected proxy on Resolution 1 (Remuneration Report) unless the proxy expressly authorises the Chairman to exercise the proxy on such Resolution even if it is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

In respect of Resolution 1, if you intend to appoint a member of the KMP (such as one of the Directors other than the Chairman) or a Closely Related Party of such a member as your proxy, please ensure that you direct them how to vote on that Resolution by marking the appropriate box for that Resolution in the Proxy Form.

If you intend to appoint the Chairman as your proxy for Resolution 1, you can direct the Chairman how to vote by marking the appropriate box for that Resolution in the Proxy Form. Alternatively, in relation to the Chairman only, you can choose not to mark a box and give the Chairman your express authority to exercise your undirected proxy even if the Resolution concerned is connected directly or indirectly with the remuneration of a member of the KMP (in which case, as outlined above, the Chairman will vote in favour of Resolution 1 subject to any voting restrictions and exclusions).

If the Directors or another KMP (other than the Chairman) or a Closely Related Party is your proxy, and you fail to provide a voting direction as outlined above in Resolution 1, your vote will not be cast in respect of this Resolution.

4. Proxies

A Shareholder who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on behalf of the Shareholder. Where the Shareholder is entitled to cast 2 or more votes, the Shareholder may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions).

A proxy need not be a Shareholder of the Company.

If an additional Proxy Form is required, the Company's share registry, Computershare Investor Services Pty Limited, will supply it on request. Telephone 1300 850 505 (toll free) from within Australia or +61 3 9415 4000 from overseas during business hours.

The Proxy Form contains important information and other instructions which you should read carefully.

Any instrument or proxy deposited or received by the Company in which the name of the appointee is not filled in will be deemed to be given in favour of the Chairman of the Meeting to which it relates.

Proxies given by corporate Shareholders must be executed in accordance with their constitution or signed by a duly authorised officer or attorney.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution of the Company to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit (subject to the restrictions and exclusions outlined under **"Important Voting Information"** above).

To be effective, the instrument appointing a proxy (and a power of attorney or other authority, if any, under which it is signed or a certified copy of the power of attorney or other authority) must be received by the Company not less than 48 hours prior to the Annual General Meeting, that is, by 7.00am (AWST) on Tuesday 12 October 2021:

- on-line by going to www.investorvote.com.au and logging in using the control number found or by scanning the QR Code, found on the front of your Proxy Form, with your mobile device and inserting your SRN/HIN and postcode; or
- at the Company's share registry, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia or by facsimile on fax number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).
- Intermediary online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting www.intermediaryonline.com.

Any revocations or proxies must be received at one of these places before commencement of the Meeting.

5. Bodies Corporate

A Shareholder which is a body corporate and which is entitled to attend and vote at a Meeting of Shareholders of the Company may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at the meeting or in the capacity of a Shareholder's proxy. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on that body corporate's behalf, all of the powers that the body could exercise at a meeting or in voting on a resolution. Shareholders can download and fill out the 'Appointment of Corporate Representative' form from the Computershare website: <https://www-au.computershare.com/Investor/>.

The form is available by clicking on the 'Printable Forms' tab on the information menu.

To be effective, evidence of the appointment must be returned in the same manner and by the same time as specified for proxy appointments (above).

6. Definitions

Certain terms used in this Notice of Annual General Meeting and Explanatory Memorandum are defined in the "Definitions" section of the Explanatory Memorandum. Those defined terms also apply to the enclosed Proxy Form, unless the context requires otherwise.

DUG TECHNOLOGY LTD
ACN 169 944 334
EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of DUG Technology Ltd ACN 169 944 334 (**DUG** or **the Company**) in connection with the business to be considered at the Annual General Meeting of Shareholders to be held online at 7.00am (AWST) on Thursday 14 October 2021. Details of how a Shareholder can participate online at the virtual Annual General Meeting are set out in the Notice of Meeting.

The Explanatory Memorandum is incorporated in, and forms part of, the accompanying Notice of Annual General Meeting. The purpose of this Explanatory Memorandum is to provide Shareholders with information relevant to the Resolutions to be put to Shareholders at the Annual General Meeting.

Certain terms used in this Explanatory Memorandum, the Notice of Meeting and the Proxy Form have the meaning give to them in the “Definitions” section located at the end of this Explanatory Memorandum unless the context requires otherwise.

Details of the items of business to be considered at the Annual General Meeting are set out below and in the Notice of Annual General Meeting.

Your Directors recommend that Shareholders carefully read this Explanatory Memorandum and the Notice of Annual General Meeting in full before making a decision in relation to any of the Resolutions. If Shareholders are in any doubt about what to do, they should consult their legal, financial or other professional adviser.

Background to Resolutions 4, 5, 6, 7, 8 and 9

As announced on ASX on 7 September 2021, the Company is undertaking a placement of up to 16,666,667 fully paid ordinary shares (**Shares**) at an issue price of \$0.90 per Share to raise up to \$15 million (**Placement**).

The Shares issued under the Placement will be issued in two tranches:

- the first tranche comprises 14,899,999 Shares, which were issued under the Company's Placement capacity pursuant to Listing Rule 7.1 on 13 September 2021 and were admitted for trading on 14 September 2021 (**Tranche 1**).
- the second tranche comprises 1,766,667 Shares, which the Company proposes to issue to Directors of the Company and professional and sophisticated investors that fall outside of the Company's 15% Placement capacity, subject to shareholder approval sought pursuant to Resolutions 5 - 9 (**Tranche 2**).

After the results of the Annual General Meeting are announced, and assuming Shareholder approval of Resolution 5 - 9, the Tranche 2 Shares will be admitted for trading on ASX.

The Company engaged the services of Canaccord Genuity (Australia) Limited (**Canaccord**) to lead the Placement and Share Purchase Plan pursuant to a mandate (**Lead Manager Mandate**). Canaccord will be paid 5% of the total amount raised under the Placement and the SPP.

Item 1. Financial Statements and Reports

The Company's Annual Report, for the period 1 July 2020 to 30 June 2021 will be available on the Company's website at www.dug.com and will be sent to Shareholders who have requested to receive a printed copy.

The Corporations Act requires that the Annual Report, Directors' Report and Auditor's Report be presented to the Meeting. Apart from the matters involving remuneration which are required to be voted upon, the Corporations Act does not require a vote of Shareholder at the Meeting on such reports or statements, however Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the Meeting.

The Annual Report and Directors' Report will be tabled and discussed at the Meeting and the Directors will be available to answer questions from Shareholders. In addition, and as required under section 250RA of the Corporations Act, a representative of the Company's auditors, Ernst & Young will be present to answer any questions about the conduct of the audit or the preparation and content of the Auditor's Report.

A Shareholder Resolution is not required in respect of this item of business.

Item 2. Resolution 1 – Adoption of Remuneration Report

The Corporations Act requires listed entities to put a Remuneration Report relating to director and executive remuneration for each financial year to a resolution of members at their annual general meeting. The Remuneration Report for the Company will be included in the Company's 2021 Annual Report.

Under section 250R(3) of the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

If, at 2 consecutive annual general meetings of the Company, 25% or more of the votes cast on a resolution that the Remuneration Report be adopted are against the adoption of the Remuneration Report, the Company will be required to put to Shareholders a resolution at the second annual general meeting proposing the calling of an extraordinary general meeting to consider the election of Directors of the Company (known as a **"spill resolution"**).

If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting (known as a **"spill meeting"**) within 90 days of the spill resolution. All of the Directors who were in office when the Remuneration Report (being, the report laid before the second annual general meeting) was approved by the Board (other than the Managing Director) 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 re-election as Directors is approved will remain Directors of the Company.

The Company's remuneration report for the financial year ended 30 June 2020 was adopted at the 2020 Annual General Meeting of the Company held on 30 October 2020 by more than 75% of the eligible votes cast.

In compliance with section 300A of the Corporations Act, the Remuneration Report sets out the Company's policy for determining the nature and amount of remuneration for the Directors and specified executive officers of the Company. The Board has a policy of ensuring that remuneration paid to Directors and management is market competitive while at the same time aligned to the achievement of strategic objectives and the creation of value for Shareholders.

During this item of business, there will be opportunity for Shareholders at the Annual General Meeting to comment on and ask questions about the Remuneration Report.

Resolution 1 is proposed as an ordinary resolution and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of that Resolution. However, please refer above for an explanation of the consequences of 25% or more of the eligible vote being cast against Resolution 1.

Shareholders' attention is drawn to the voting exclusion statement in relation to Resolution 1 in the Notice of Annual General Meeting.

Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, your Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

Item 3. Resolution 2 – Re-election of Mr Francesco Sciarrone as a Director

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting

In accordance with Clause 49 of Company's Constitution, Mr Francesco Sciarrone retires by rotation and being eligible, submits himself for re-election at the Annual General Meeting as a Director.

Mr Sciarrone was appointed as a Director on 23 July 2015.

Over the past 36 years, Mr Sciarrone has held various positions in investment banking and investment advice for both local and international companies, including senior management positions in the banking industry, funds management and corporate/private client financial advisory services.

Mr Sciarrone is the current Managing Director of Vantage Wealth Management, Chair of the Fire and Emergency Services Super Fund, Director of the Government Employees Superannuation Board and Biovision Pty Ltd (a commercial recycling business) and Chair of 12 Buckets, a children's charity.

Recommendation

As Mr Sciarrone possesses highly relevant skills and experience, your Directors (other than Mr Sciarrone as an abstention) unanimously recommend that Shareholders vote in favour of Resolution 2.

Item 4. Resolution 3 – Appointment of Auditor

As announced on the ASX on 4 June 2021, Ernst & Young was appointed auditor of the Company following the resignation of Moore Australia Audit (WA) and ASIC's consent to the resignation in accordance with s329(5) of the Corporations Act. The appointment of Ernst & Young followed a competitive tender process and the Board selected Ernst & Young based upon their expertise.

As a result of the timing of the change, Ernst & Young filled a casual vacancy and in accordance with s327C(1) of the Corporations Act. Under section 327C(2) of the Corporations Act, an auditor who has been appointed under s327C(1) of the Corporations Act only holds office until the Company's next annual general meeting. The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to s327(1)(b) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination of auditor that nominated Ernst & Young be appointed as the auditor of the Company. A copy of the nomination is attached as Annexure A to this Notice of Meeting. Ernst & Young has provided the Company with its written consent to act, subject to shareholders' approval being granted, as the Company's auditor and shareholders' approval is sought to that appointment.

Recommendation

Your Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Item 5. Resolution 4 – Ratification of Tranche 1 Placement Shares

ASX Listing Rule 7.1 and 7.4

Resolution 4 is seeking to ratify the prior issue of 14,899,999 Shares (**Tranche 1 Placement Shares**).

ASX Listing Rule 7.1 provides that a listed company may not, subject to specific exceptions, issue equity securities in any 12 month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12 month period, except with the prior approval of shareholders of the company in a general meeting.

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

The issue of the Tranche 1 Placement Shares did not breach ASX Listing Rule 7.1 and the Company seeks subsequent shareholder approval for this issue for the purpose of ASX Listing Rule 7.4 and all other purposes.

Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the prior issue of the Tranche 1 Placement Shares may be treated as having been made with approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities, without the Placement counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue.

Technical information required by ASX Listing Rule 7.5

For the purpose of ASX Listing Rule 7.5, Shareholders are advised of the following particulars of the allotment and issue:

- (a) the Tranche 1 Placement Shares were issued to sophisticated and professional investors via a process conducted by Canaccord. None of the recipients of the Tranche 1 Placement Shares are related parties of the Company (**Tranche 1 Placement Recipients**);
- (b) 14,899,999 Shares were issued and all Tranche 1 Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Tranche 1 Placement Shares were issued on 13 September 2021;
- (d) the issue price was \$0.90 per Tranche 1 Placement Share;
- (e) the purpose of the Placement is to raise additional working capital to fund Military and Space business development; renewable initiatives; building a structured "Sales Areas" oriented global sales team; purchasing computer equipment; and the retirement of debt;
- (f) the Tranche 1 Placement Shares were not issued under an agreement but as a term of the Placement offer subscribed for by Tranche 1 Placement Recipients; and

- (g) a voting exclusion clause is set out under Resolution 4 of the Notice.

Recommendation

Your Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

Item 6. Resolution 5 - Approval of Issue of Tranche 2 Placement Shares

ASX Listing Rule 7.1

Resolution 5 is seeking approval for the issue of 1,766,667 Shares pursuant to Listing Rule 7.1 (**Tranche 2 Placement Shares**).

The Company refers to ASX Listing Rule 7.1 as described in Item 5.

The issue of the Tranche 2 Placement Shares does not fall within any of the exceptions in Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Additionally, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To that end, the Company seeks shareholder approval for the proposed issue of the Tranche 2 Placement Shares.

Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue 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.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and the Company will not raise the sum of \$1.6 million the subject of this issue. The impact of not being able to raise an additional \$1.6 million is that the Company may need to raise further funds through an equity capital raising or through an alternative funding source.

Technical information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, Shareholders are advised of the following particulars of the proposed issue:

- (a) the Tranche 2 Placement Shares the subject of this Resolution will be issued to:
 - (i) institutional investors nominated by the Company in consultation with the Lead Manager, none of which are related parties of the Company; and
 - (ii) subject to Shareholder approval of Resolutions 6 to 9, four Directors of the Company.
- (b) 1,766,667 Shares to be issued, being fully paid ordinary shares in the capital Company and issued on the same terms and conditions as the Company's existing issued Shares.
- (c) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

- (d) the Tranche 2 Placement Shares will be issued at an issue price of \$0.90 per Share.
- (e) the purpose of the issue of the Tranche 2 Placement Shares is to raise funds as the second tranche of the Placement, which funds are intended to be used as set out in Item 5 above.
- (f) a voting exclusion clause is set out under Resolution 5 of the Notice.

Recommendation

Your Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

Items 6-9. Resolutions 6, 7, 8 and 9 - Approval for Participation in Placement by a Director

Background

Shareholder approval of Resolutions 6 to 9 is contingent on Shareholder approval of Resolution 5.

As detailed in the Background, a number of the Directors of the Company intend to participate in the Placement for a total of 444,445 Shares on the same terms as the unrelated parties who participated in the Placement subject to Shareholder approval.

Subject to Shareholder approval of Resolution 5, the Company seeks Shareholder Approval for Resolutions 6 to 9 for the issue of:

- (a) 55,556 Shares to Wayne Martin (or his nominee) to raise \$50,000;
- (b) 233,333 Shares to Matthew Lamont (or his nominee) to raise \$210,000;
- (c) 88,889 Shares to Francesco Sciarrone (or his nominee) to raise \$80,000;
- (d) 66,667 Shares to Mark Puzey (or his nominee) to raise \$60,000,

(together, **Tranche 2 Director Shares**)

Chapter 2E of the Corporations Act

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 issue of the Tranche 2 Director Shares constitutes giving a financial benefit and Wayne Martin, Matthew Lamont, Francesco Sciarrone, and Mark Puzey are related parties of the Company by virtue of each being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issues of Tranche 2 Director Shares because the Tranche 2 Director Shares will be issued to Wayne Martin, Matthew Lamont, Francesco Sciarrone, and Mark Puzey (or their nominees) on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception applies.

ASX Listing Rule 19.12 includes within the definition of "related party" directors of the body corporate. Accordingly the issue of the Tranche 2 Director Shares falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of shareholders under Listing Rule 10.11.

Pursuant to ASX Listing Rule 10.13.3, the Tranche 2 Director Shares the subject of Resolutions 6 to 9 must be issued within 1 month from the date of the shareholder approval.

Technical information required by ASX Listing Rule 14.1A

If Resolutions 5 to 9 are passed the Company will be able to proceed with the issue of the Tranche 2 Director Shares (and thereby complete the Placement) and will raise additional funds to be used in a manner set out below. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Tranche 2 Director Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Tranche 2 Director Shares will not use up any of the Company's 15% annual placement capacity. The total amount to be raised from the issue of the Tranche 2 Director Shares is \$400,000.

If Resolutions 5 to 9 are not passed, the Company will not be able to proceed with the issue of the Tranche 2 Director Shares under the Participation and the further funds of \$400,000 will not be raised in respect of the Placement. The impact of this will be that the Company may need to raise further funds through an equity capital raising or through an alternative funding source.

Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 6 to 9:

- (a) the Tranche 2 Director Shares will be issued to Wayne Martin, Matthew Lamont, Francesco Sciarrone and Mark Puzey (or their nominees), who fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors;
- (b) the maximum number of Tranche 2 Director Shares to be issued to the Related Parties (or their nominee) is 444,445 Shares, comprising:
 - (i) 55,556 Shares to Wayne Martin (or his nominee);
 - (ii) 233,333 Shares to Matthew Lamont (or his nominee);
 - (iii) 88,889 Shares to Francesco Sciarrone (or his nominee); and
 - (iv) 66,667 Shares to Mark Puzey (or his nominee).
- (c) the Tranche 2 Director Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 2 Director Shares will be issued no later than 1 month after the date of the Meeting and it is anticipated the Tranche 2 Director Shares will be allotted on the same date;
- (e) the issue price will be \$0.90 per Tranche 2 Director Share, being the same issue price as Shares issued to other unrelated participants in the Placement accordingly

a total of \$0.4 million will be raised. The Company will not receive any other consideration for the issue of the Tranche 2 Director Shares;

- (f) the purpose of the issue of Tranche 2 Director Shares is to raise additional capital of \$0.4 million under the Placement, which the Company intends to use funds for Military and Space business development; renewable initiatives; building a structured "Sales Areas" oriented global sales team; purchasing computer equipment; and the retirement of debt;
- (g) the Tranche 2 Director Shares to be issued are not intended to remunerate or incentivise any of the Directors;
- (h) the Tranche 2 Director Shares are not being issued under an agreement but as a term of the Placement offer subscribed for by the Directors in the amounts set out above; and
- (i) a voting exclusion statement is included in Resolutions 6 to 9 of the Notice.

Recommendation

Your Directors unanimously recommend that Shareholders vote in favour of Resolutions 6 to 9.

Item 11. Resolution 10 – Approval of 10% Placement Facility

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less; and
- (b) the entity is not included in the S&P ASX 300 Index.

As at the date of this Notice the Company is an eligible entity for the purposes of Listing Rule 7.1A as it is not included in the S&P ASX 300 Index and has a current market capitalisation of approximately \$112M (based on the number of Shares on issue and the closing price of Shares on ASX on 13 September 2021).

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2.

Resolution 10 seeks Shareholders' approval to issue additional Equity Securities under the Additional 10% Placement Capacity. The approval of the Additional 10% Placement Capacity provides greater flexibility for the Board to issue shares in the 12-month period following the AGM.

Technical information required by ASX Listing Rule 14.1A

The effect of Resolution 10 will be to permit the Company to issue the Shares under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in 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.

Listing Rule 7.1A

Any Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of equity securities of the Company.

At the date of this Notice, the Company has 114,373,543 shares on issue (A in the formula below) and therefore, subject to Shareholder approval being obtained under Resolution 10, based on current circumstances 11,437,354 Shares will be permitted to be issued in accordance with Listing Rule 7.1A. The number of Shares that may be issued is calculated in accordance with the following formula:

(A x D) - E

- A** is the number of ordinary securities on issue 12 months before the date of issue or agreement:
- (a) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
 - (b) plus the number of partly paid ordinary securities that became fully paid in the 12 months;
 - (c) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of fully paid ordinary securities under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without Shareholder approval;
 - (d) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities.

Shareholders will be kept fully informed of any issue of Equity Securities under the 10% Placement Capacity as the Company will disclose to the market at the time of issue the specific information required by Listing Rule 3.10.5A (such as details of dilution of existing Shareholders) in addition to information required by Listing Rule 7.1A.4, Appendix 3B and any other applicable listing rules. The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Resolution 10 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

Specific information required by Listing Rule 7.3A

The following information in relation to the Equity Securities proposed to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 10 is approved by shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, shareholders who do not participate (either because they are not invited to participate or because they elect not to participate) in any such issue, will have their existing interest and voting power in the Company diluted. There is also a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the AGM;
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date; or
 - (iii) the Equity Securities may be issued for non-cash consideration,
- which may have an effect on the amount of funds raised by the issue of the Equity Securities under the Additional 10% Placement Capacity.
- (c) The table below shows the dilution of existing Shareholders upon the issue of the maximum number of Shares under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of the Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed AGM.
- The table shows:
- (i) examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;
 - (ii) examples of where the issue price of Shares is the current market price as at close of trade on 2 September 2021, being \$1.03, (current market price), where the issue price is halved, and where it is doubled; and
 - (iii) that the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Variable 'A'	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.515 Issue Price at half the current market price	\$1.03 Issue Price at current market price	\$2.06 Issue Price at double the current market price
Current Variable 'A' 114,373,543 Shares	Shares issued	11,437,354	11,437,354	11,437,354
	Funds raised	\$5,890,237	\$11,780,475	\$23,560,949
	Dilution	10%	10%	10%
50% increase in Current variable 'A' 171,560,314 Shares	Shares issued	17,156,031	17,156,031	17,156,031
	Funds raised	\$8,835,356	\$17,670,712	\$35,341,424
	Dilution	10%	10%	10%
100% increase in Current variable 'A' 228,747,086 Shares	Shares issued	22,874,709	22,874,709	22,874,709
	Funds raised	\$11,780,475	\$23,560,950	\$47,121,901
	Dilution	10%	10%	10%

Note: The table above assumes:

- (a) There are currently 114,373,543 Shares on issue.
- (b) The issue price set out above is the closing price of the CDIS on the ASX on 2 September 2021.
- (c) The Company issues the maximum possible number of equity securities under the Additional 10% Placement Capacity.
- (d) No Shares are issued before the date of issue of the Shares. If further Shares are issued and Shareholders do not participate in the issue, their ownership and voting power in the Company will be further diluted.
- (e) The issue of Shares under the Additional 10% Placement Capacity consists only of Shares. It is assumed that no Options or other convertible securities are exercised into Shares or Shares are otherwise issued before the date of issue of the Equity Securities.
- (f) 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%.
- (g) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the AGM.

The table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

Approval of the Additional 10% Placement Capacity will be valid during the period (Additional Placement Period) from the date of the AGM and will expire on the earlier of:

- (a) the date that is 12 months after the date of the AGM;
- (b) the time and date of the Company's next AGM; and
- (c) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

The Company intends to use the funds raised by any issue of Equity Securities under rule 7.1A.2 for business development and growth opportunities, to repay debt and for general working capital purposes.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.3 and 3.10.5A upon issue of any Equity Securities.

The identity of the persons to whom Equity Securities will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Shares, including consideration of matters including, but not limited to:

- (a) the purpose of the issue;
- (b) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlements offer, or a placement and an entitlements offer;
- (c) the dilutionary effect of the proposed issue of the Equity Securities on existing shareholders at the time of proposed issued of Shares;
- (d) the effect of the issue of Equity Securities on the control of the Company;
- (e) the circumstances of the Company, including but not limited to the financial position and solvency of the Company;
- (f) prevailing market conditions; and
- (g) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom the Equity Securities will be issued under the Additional 10% Placement Capacity have not been determined as at the date of this Notice, but will not include related parties (or their associates) of the Company.

The Company has not previously obtained approval under Listing Rule 7.1A or previously issued Equity Securities pursuant to Listing Rule 7.1A.

A voting exclusion statement is included in the Notice of Meeting. As at the date of this notice, the Company has no current plans to undertake a new capital raising under the Additional 10% Placement Capacity and has therefore not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer, therefore no existing security holders' votes would be excluded under the voting exclusion statement included in this Notice

Recommendation

Your Directors unanimously recommend that Shareholders vote in favour of Resolution 10.

Definitions

The following terms and abbreviations used in the Notice of Meeting, this Explanatory Memorandum and the Proxy Form have the following meanings:

Annual General Meeting, AGM or Meeting means the 2021 Annual General Meeting of the Company convened by the Notice of Annual General Meeting.

ASX means ASX Limited ACN 008 624 691.

AWST means Australian Western Standard Time.

Board means the Board of Directors of DUG.

Constitution means the constitution of DUG.

Corporations Act means *Corporations Act 2001 (Cth)*.

Directors means all of the directors of the Company as at the date of this Notice of Meeting.

DUG or the Company means DUG Technology Ltd ACN 169 944 334.

Explanatory Memorandum means this explanatory memorandum which accompanies, and is incorporated as part of, the Notice of Meeting and includes any documents annexed to it or incorporated by reference.

Equity Securities has the meaning given in the ASX Listing Rules.

HIN means Holding Identification Number.

Key Management Personnel or KMP means the Directors of the Company (including the Chairman) and other employees having authority and responsibility for planning, directing and controlling activities of the Company, directly or indirectly.

Listing Rules means the official listing rules of ASX.

Meeting or Annual General Meeting means the 2021 Annual General Meeting of the Company convened by the Notice of Annual General Meeting.

Notice of Meeting means the notice of meeting which accompanies this Explanatory Memorandum.

Placement means the issue of 14,899,999 fully paid ordinary shares to institutional investors.

Proxy Form means the Proxy Form which accompanies this Explanatory Memorandum.

Resolution means a resolution set out in the Notice of Meeting.

Shareholder means registered holders of Shares.

Share Registry means Computershare Investor Services Pty Limited.

Shares means fully paid ordinary shares in the capital of the Company.

SRN means Shareholder Reference Number.

Tranche 1 means the 14,899,999 Shares issued under the Placement on 13 September 2021 without Shareholder approval.

Tranche 2 means the 1,766,667 Shares issued under the Placement subject to Shareholder approval.

Annexure 'A'

Nequinn Pty Ltd
982 Wellington Street
WEST PERTH WA 6005

7 September 2021

DUG Technology Ltd
76 Kings Park Road
WEST PERTH WA 6005

To whom it may concern

We, Nequinn Pty Ltd, being a shareholder of DUG Technology Ltd ('the Company'), hereby give written notice pursuant to Section 328B(1) of the Corporations Act of the nomination of Ernst & Young for appointment as Auditor of the Company at the next Annual General Meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M D Lommers', with a stylized flourish at the end.

M D Lommers
Director

ONLINE MEETING GUIDE

GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

Meeting ID

Meeting ID as provided in the Notice of Meeting.

Australian Residents

- > **Username**
(SRN or HIN) and
- > **Password**
(postcode of your registered address).

Overseas Residents

- > **Username**
(SRN or HIN) and
- > **Password**
(three-character country code)
e.g. New Zealand - **NZL**;
United Kingdom - **GBR**;
United States of America - **USA**; Canada - **CAN**.

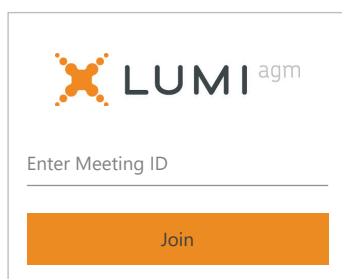
A full list of country codes is provided at the end of this guide.

Appointed Proxies

To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

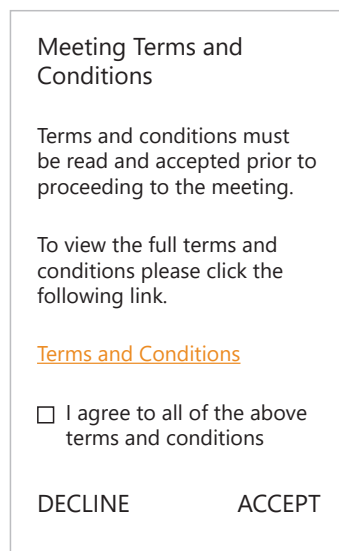
PARTICIPATING AT THE MEETING

- 1 To participate in the meeting, you will be required to enter the unique 9-digit Meeting ID as provided in the Notice of Meeting.



The login form features the LUMI agm logo at the top. Below it is a text input field labeled 'Enter Meeting ID'. At the bottom is an orange 'Join' button.

- 2 To proceed into the meeting, you will need to read and accept the Terms and Conditions.




This screen displays the 'Meeting Terms and Conditions'. It states that terms must be read and accepted before proceeding. A link for 'Terms and Conditions' is provided. Below this is a checkbox for 'I agree to all of the above terms and conditions'. At the bottom are two buttons: 'DECLINE' and 'ACCEPT'.

3 Select the relevant log in option to represent yourself in the meeting.
Note that only Securityholders and Proxies can vote and ask questions in the meeting.


To register as a securityholder, select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.

← 123-456-789



Securityholder or Proxy

Guest




SRN or HIN

Postcode or Country Code

Login


OR To register as a proxyholder, select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.

← 123-456-789



Securityholder or Proxy

Guest




SRN or HIN

Postcode or Country Code

Login

OR To register as a guest, select 'Guest' and enter your name and email address.


← 123-456-789



Securityholder or Proxy

Guest

← 123-456-789



Title

First Name


Last Name

Email

Enter

4 Once logged in, you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.

123-456-789



Computershare Limited Annual General Meeting

Mr Sam Sample

Welcome Securityholders and Guests


To View the Webcast
To view/listen to proceedings please select the 'Broadcast' bar. This will display the webcast, please press play to start and ensure that your device isn't muted.


Asking Questions
Shareholders and proxies have the ability to ask questions. Select the speech bubble icon to open the message module. Type your question in to the box at the

Broadcast

5 To view the webcast you must tap the broadcast arrow on your screen and press the play button. Click the arrow to switch between screens.


123-456-789


 Broadcast

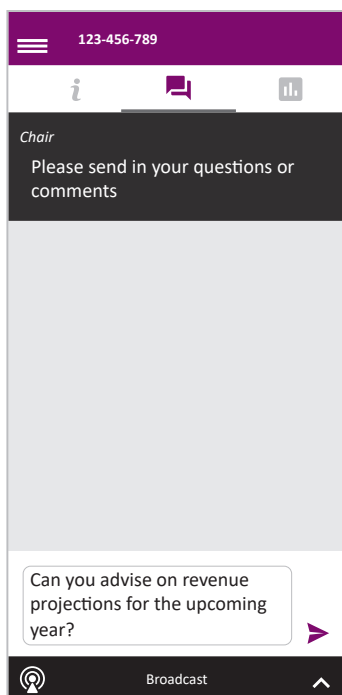



Today's Agenda

- Opening Remarks
- CEO Presentation
- Financial Update
- Q&A
- Resolutions

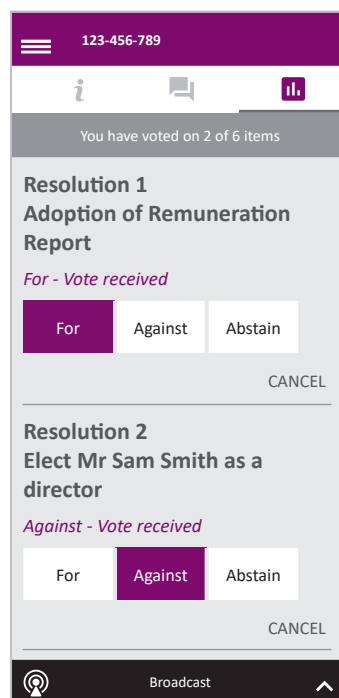


- 6 To ask a question tap on the question icon , type your question in the chat box at the bottom of the screen and select the send icon. Confirmation that your message has been received will appear.







- 7 When the Chair declares the poll open:
- > A voting icon  will appear on screen and the meeting resolutions will be displayed
 - > To vote, select one of the voting options. Your response will be highlighted
 - > To change your vote, simply select a different option to override

The number of items you have voted on or are yet to vote on, is displayed at the top of the screen. Votes may be changed up to the time the Chair closes the poll.



Icon descriptions

	Home page icon, displays meeting information.
	Questions icon, used to ask questions.
	Voting icon, used to vote. Only visible when the Chair opens the poll.
	The broadcast bar allows you to view and listen to the proceedings.

FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024

COUNTRY CODES

Select your country code from the list below and enter it into the password field.

ABW ARUBA	ECU ECUADOR	LIE LIECHTENSTEIN	SEN SENEGAL
AFG AFGHANISTAN	EGY EGYPT	LKA SRI LANKA	SGP SINGAPORE
AGO ANGOLA	ERI ERITREA	LSO LESOTHO	SGS STH GEORGIA & STH SANDWICH ISL
AIA ANGUILLA	ESH WESTERN SAHARA	LTU LITHUANIA	SHN ST HELENA
ALA ALAND ISLANDS	ESP SPAIN	LUX LUXEMBOURG	SJM SVALBARD & JAN MAYEN
ALB ALBANIA	EST ESTONIA	LVA LATVIA	SLB SOLOMON ISLANDS
AND ANDORRA	ETH ETHIOPIA	MAC MACAO	SLE SIERRA LEONE
ANT NETHERLANDS ANTILLES	FIN FINLAND	MAF ST MARTIN	SLV EL SALVADOR
ARE UNITED ARAB EMIRATES	FJI FIJI	MAR MOROCCO	SMR SAN MARINO
ARG ARGENTINA	FLK FALKLAND ISLANDS (MALVINAS)	MCO MONACO	SOM SOMALIA
ARM ARMENIA	FRA FRANCE	MDA MOLDOVA REPUBLIC OF	SPM ST PIERRE AND MIQUELON
ASM AMERICAN SAMOA	FRO FAROE ISLANDS	MDG MADAGASCAR	SRB SERBIA
ATA ANTARCTICA	FSM MICRONESIA	MDV MALDIVES	STP SAO TOME AND PRINCIPE
ATF FRENCH SOUTHERN TERRITORIES	GAB GABON	MEX MEXICO	SUR SURINAME
ATG ANTIGUA AND BARBUDA	GBR UNITED KINGDOM	MHL MARSHALL ISLANDS	SVK SLOVAKIA
AUS AUSTRALIA	GEO GEORGIA	MKD MACEDONIA FORMER YUGOSLAV REP	SVN SLOVENIA
AUT AUSTRIA	GGY GUERNSEY	MLI MALI	SWE SWEDEN
AZE AZERBAIJAN	GHA GHANA	MLT MALTA	SWZ SWAZILAND
BDI BURUNDI	GIB GIBRALTAR	MMR MYANMAR	SYC SEYCHELLES
BEL BELGIUM	GIN GUINEA	MNE MONTENEGRO	SYR SYRIAN ARAB REPUBLIC
BEN BENIN	GLP GUADELOUPE	MNG MONGOLIA	TCA TURKS AND CAICOS ISLANDS
BFA BURKINA FASO	GMB GAMBIA	MNP NORTHERN MARIANA ISLANDS	TCO CHAD
BGD BANGLADESH	GNB GUINEA-BISSAU	MOZ MOZAMBIQUE	TGO TOGO
BGR BULGARIA	GNQ EQUATORIAL GUINEA	MRT MAURITANIA	THA THAILAND
BHR BAHRAIN	GRC GREECE	MSR MONTSERRAT	TJK TAJIKISTAN
BHS BAHAMAS	GRD GRENADA	MTQ MARTINIQUE	TKL TOKELAU
BIH BOSNIA & HERZEGOVINA	GRL GREENLAND	MUS MAURITIUS	TKM TURKMENISTAN
BLM ST BARTHELEMY	GTM GUATEMALA	MWI MALAWI	TLS EAST TIMOR DEMOCRATIC REP OF
BLR BELARUS	GUF FRENCH GUIANA	MYS MALAYSIA	TMP EAST TIMOR
BLZ BELIZE	GUM GUAM	MYT MAYOTTE	TON TONGA
BMU BERMUDA	GUY GUYANA	NAM NAMIBIA	TTO TRINIDAD & TOBAGO
BOL BOLIVIA	HKG HONG KONG	NCL NEW CALEDONIA	TUN TUNISIA
BRA BRAZIL	HMD HEARD AND MCDONALD ISLANDS	NER NIGER	TUR TURKEY
BRB BARBADOS	HND HONDURAS	NFK NORFOLK ISLAND	TUV TUVALU
BRN BRUNEI DARUSSALAM	HRV CROATIA	NGA NIGERIA	TWN TAIWAN
BTN BHUTAN	HTI HAITI	NIC NICARAGUA	TZA TANZANIA UNITED REPUBLIC OF
BUR BURMA	HUN HUNGARY	NIU NIUE	UGA UGANDA
BVT BOUVET ISLAND	IDN INDONESIA	NLD NETHERLANDS	UKR UKRAINE
BWA BOTSWANA	IMN ISLE OF MAN	NOR NORWAY	UMI UNITED STATES MINOR OUTLYING
CAF CENTRAL AFRICAN REPUBLIC	IND INDIA	NPL NEPAL	URY URUGUAY
CAN CANADA	IOT BRITISH INDIAN OCEAN TERRITORY	NRU NAURU	USA UNITED STATES OF AMERICA
CCK COCOS (KEELING) ISLANDS	IRL IRELAND	NZL NEW ZEALAND	UZB UZBEKISTAN
CHE SWITZERLAND	IRN IRAN ISLAMIC REPUBLIC OF	OMN OMAN	VAT HOLY SEE (VATICAN CITY STATE)
CHL CHILE	IRQ IRAQ	PAK PAKISTAN	VCT ST VINCENT & THE GRENADINES
CHN CHINA	ISL ICELAND	PAN PANAMA	VEN VENEZUELA
CIV COTE D'IVOIRE	ISM BRITISH ISLES	PCN PITCAIRN ISLANDS	VGB BRITISH VIRGIN ISLANDS
CMR CAMEROON	ISR ISRAEL	PER PERU	VIR US VIRGIN ISLANDS
COD CONGO DEMOCRATIC REPUBLIC OF	ITA ITALY	PHL PHILIPPINES	VNM VIETNAM
COG CONGO PEOPLES REPUBLIC OF	JAM JAMAICA	PLW PALAU	VUT VANUATU
COK COOK ISLANDS	JER JERSEY	PNG PAPUA NEW GUINEA	WLF WALLIS AND FUTUNA
COL COLOMBIA	JOR JORDAN	POL POLAND	WSM SAMOA
COM COMOROS	JPN JAPAN	PRI PUERTO RICO	YEM YEMEN
CPV CAPE VERDE	KAZ KAZAKHSTAN	PRK KOREA DEM PEOPLES REPUBLIC OF	YMD YEMEN DEMOCRATIC
CRI COSTA RICA	KEN KENYA	PRT PORTUGAL	YUG YUGOSLAVIA SOCIALIST FED REP
CUB CUBA	KGZ KYRGYZSTAN	PRY PARAGUAY	ZAF SOUTH AFRICA
CXR CHRISTMAS ISLAND	KHM CAMBODIA	PSE PALESTINIAN TERRITORY OCCUPIED	ZAR ZAIRE
CYM CAYMAN ISLANDS	KIR KIRIBATI	PYF FRENCH POLYNESIA	ZMB ZAMBIA
CYP CYPRUS	KNA ST KITTS AND NEVIS	QAT QATAR	ZWE ZIMBABWE
CZE CZECH REPUBLIC	KOR KOREA REPUBLIC OF	REU REUNION	
DEU GERMANY	KWT KUWAIT	ROU ROMANIA	
DJI DJIBOUTI	LAO LAO PDR	RUS RUSSIAN FEDERATION	
DMA DOMINICA	LBN LEBANON	RWA RWANDA	
DNK DENMARK	LBR LIBERIA	SAU SAUDI ARABIA KINGDOM OF	
DOM DOMINICAN REPUBLIC	LBY LIBYAN ARAB JAMAHIRIYA	SCG SERBIA AND MONTENEGRO	
DZA ALGERIA	LCA ST LUCIA	SDN SUDAN	



DUG Technology Ltd
ACN 169 944 334

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **7:00am (AWST) on Tuesday, 12 October 2021**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 185719
SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of DUG Technology Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of DUG Technology Ltd to be held as a virtual meeting on Thursday, 14 October 2021 at 7:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Francesco Sciarone as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Approval for Participation in Placement by a Director - Matthew Lamont (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Approval for Participation in Placement by a Director - Francesco Sciarone (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Tranche 1 Placement - Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval for Participation in Placement by a Director - Mark Puzey (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of issue of Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for Participation in Placement by a Director - Wayne Martin (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

DUG

2 8 0 0 9 3 A



Computershare



14 September 2021



DUG Technology Ltd 2021 Annual General Meeting

Dear Shareholders

On behalf of the Board of DUG Technology Ltd ("**DUG**" or the "**Company**"), I am pleased to provide notice of the 2021 Annual General Meeting to be held as a virtual meeting at 7.00am (AWST) on Thursday 14 October 2021 ("**AGM**" or "**Meeting**").

Due to the ongoing COVID-19 pandemic, the Company has decided that special arrangements will apply to the Meeting. In the interests of public health and safety, the Company has decided **not to allow shareholders to physically attend the AGM**.

The Board considers that the health, safety and welfare of the Company's staff, its shareholders and other stakeholders is of paramount importance. The AGM will be accessible to all shareholders virtually via Lumi, a virtual meeting platform. Your participation in the AGM is important to us. The Lumi platform includes the facility for shareholders to ask questions in relation to the business of the meeting and to vote in real-time.

Furthermore, this year the Notice of Meeting and Explanatory Memorandum ("**Notice of Meeting**") will not be mailed to shareholders. Instead, it is available for you to view and download on the DUG website at: <https://dug.com/investor-centre/asx-announcements/>

DUG is pleased to adopt these measures as not only does it give all shareholders equal opportunity to attend the AGM wherever they reside geographically, but it also offers a greener solution without the requirement to print the Notice of Meeting.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

How to participate in the AGM online

Shareholders, proxies and corporate representatives may participate in the AGM via the online platform and view the meeting live from their computer, smartphone or tablet by entering the following URL into their browser: <https://web.lumiagm.com/344989825>

To log in, view and participate (including to submit votes and questions in real time) during the meeting, shareholders will need their Shareholder Reference Number ("**SRN**") or Holder Identification Number

("HIN") and password (which is the postcode of your registered address in Australia or, for overseas residents, your 3-character country code as set out in the Online Meeting Guide (attached to the Notice of Meeting)).

The Meeting ID for the AGM is: **344-989-825**.

I invite and encourage shareholders to submit questions in advance of the AGM. Questions may be submitted by email at investor@dug.com.

Further instructions on how to participate online via Lumi are available in the Online Meeting Guide attached to the Notice of Meeting.

How to submit your vote in advance of the AGM

If you will not be able to attend the AGM virtually, you can participate in the meeting by lodging a directed proxy vote online at www.investorvote.com.au by logging in and using the control number or scanning the QR code (which can be found on the front of your proxy form) with your mobile device and inserting your SRN/HIN and postcode; or by returning your completed proxy form to DUG's Share Registry in any other manner noted in the Notice of Meeting.

In order to be valid, completed proxy forms must be received no later than **7.00am (AWST) on Tuesday 12 October 2021**.

The Board recommends that shareholders carefully read the Notice of Meeting in full before making a decision in relation to any of the resolutions. If shareholders are in any doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

Shareholders are encouraged to contact the company secretary by email at investor@dug.com or phone on +61 8 9287 4100 if they have any queries in respect of the special arrangements applying to the meeting or are having difficulties obtaining a copy of the Notice of Meeting.

On behalf of the Board, I look forward to your participation at the AGM and thank you for your continued support.

Yours faithfully

Matthew Lamont Ph.D.
Managing Director