

Unsecured convertible note deed poll

Digital Investment Group Limited (**Company**)

The Noteholders

Unsecured convertible note deed poll

Details	3
Terms	4
1. Defined terms & interpretation	4
2. Issue of Convertible Notes	7
3. Note Certificates	7
4. Rights and obligations of Noteholder	8
5. Events of Default	8
6. Register	8
7. Meetings of Noteholders	9
8. Discharge and Release	9
9. Notices and other communications	9
10. Miscellaneous	9
Schedule 1 - Conditions of Issue	11
Schedule 2 - Meetings of Noteholders	18
Schedule 3 - Note Certificate	21
Schedule 4 - Notice of conversion of notes	22
Schedule 5 - Notice of redemption of notes by Noteholder	23
Schedule 6 - Notice of redemption of notes by the Company	24
Signing page	25

Details

Dated August 17, 2022

By

Name **Digital Investment Group Limited**
ACN 608 992 534
Short form name **Company**
Notice details Level 7, 10 Queens Road, Melbourne, Victoria 3004
Email: investor@digltd.com.au
Facsimile: +61 3 9923 6949
Attention: Stephen Prideaux

In favour of

Name The holders of unsecured convertible notes created and issued by the Company under this deed poll
Short form name **Noteholders**

Background

The Company has resolved to issue unsecured convertible notes in accordance with terms of this deed poll.

Terms

1. Defined terms & interpretation

1.1 Defined terms

In this deed:

Board means the board of Directors of the Company, as it exists from time to time.

Business Day means:

- (a) for receiving a notice under clause 9, a day that is not a Saturday, Sunday, public holiday or bank holiday in the place where the notice is received; and
- (b) for all other purposes, a day that is not a Saturday, Sunday, public holiday or bank holiday in Victoria, Australia.

Business Hours means from 9.00am to 5.00pm on a Business Day.

Conditions of Issue means the conditions of issue of the Notes in Schedule 1 and **Condition** means one of them.

Conversion Date means the date on which Shares must be allotted under Condition 5.1.

Conversion Notice means a notice in writing in the form set out in Schedule 4.

Convertible Note or **Notes** means the unsecured convertible notes created on the terms of Schedule 1 and issued by the Company under this deed and for the time being outstanding and a reference to a Note that is outstanding as at a particular date means a Note that has not been converted or redeemed on or before that date.

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

Directors means the directors of the Company from time to time acting as a board.

Dividend Declaration Date means a date on which the Directors declare or determine that an interim dividend or a final dividend will be paid to holders of Shares.

Dividend Payment Date means the date on which the Company pays an interim or a final dividend to holders of Shares.

Dividend Record Date means a date at least five Business Days (or other period determined by the Company) after a Dividend Declaration Date but before the Dividend Payment Date.

Event of Default means an event listed in clause 5.

External Administrator means an administrator, receiver, receiver and manager, trustee, provisional liquidator, liquidator, statutory manager or any other person (however described) holding or appointed to an analogous office or acting or purporting to act in an analogous capacity.

Insolvency means, in respect of a person, the occurrence of any of the following:

- (a) an application or an order is made for the appointment of an External Administrator in respect of the person (unless the application is withdrawn or dismissed within 14 days);
- (b) an application or an order is made for the Winding Up of the person (unless the application is withdrawn or dismissed within 14 days);

- (c) a resolution is passed, or a meeting is convened to consider a resolution, for the Winding Up of the person (other than for the purpose of a reconstruction or amalgamation, while solvent);
- (d) the person is, or states that it is, unable to pay its debts when they fall due or is deemed unable to pay its debts, or must be presumed by a court to be insolvent, under any applicable legislation (other than as a result of a failure to pay a debt or claim which is the subject of a good faith dispute);
- (e)
 - (i) the person enters into or resolves to enter into any arrangement, composition or compromise with or assignment for the benefit of its creditors generally or any class of its creditors;
 - (ii) the person:
 - (A) proposes a reorganisation, moratorium or other form of administration involving any such arrangement, composition, compromise or assignment;
 - (B) begins any negotiations for any such purpose; or
 - (C) begins any negotiations for the purpose of any re-scheduling or re-adjustment of all or a material part of its monetary obligations,

(in each case other than for the purpose of a reconstruction or amalgamation, while solvent);
- (f) the person takes any steps to obtain protection or is granted protection from its creditors under the laws of any applicable jurisdiction;
- (g) an External Administrator is appointed to the person over any of its assets or the person or a related entity requests such appointment;
- (h) the Company is deregistered under section 601AA, 601AB or 601AC of the Corporations Act; or
- (i) the Company stops or threatens to stop carrying on its business or a material part of it.

Interest Rate means 8% per annum.

Issue Date for a Note means the date on which the Note is issued.

Majority Noteholder Approval means a decision:

- (a) passed by a resolution on which Majority Noteholders have voted in favour; or
- (b) approved by circular written resolution of, and signed by, all Majority Noteholders.

Majority Noteholders means Noteholders who together hold 75% of the total number of Notes on issue at the relevant time.

Maturity Date means 31 December 2023, being the date on which the Company must redeem the Notes (if not previously converted into Shares).

Note Certificate means a certificate substantially like the certificate in Schedule 3.

Noteholder means a person whose name is entered in the Register as the holder of a Note or Notes.

Principal Money in respect of a note means the amount paid on issue of the Note.

Proportion in relation to a Noteholder, at any time, means the proportion that the number of Notes held by that Noteholder at that time bear to the total number of Notes on issue at that time.

Redemption Date means the date on which Notes are to be redeemed in accordance with the Conditions of Issue.

Redemption Notice means a notice in writing in the form set out in Schedule 5 or Schedule 6 (as the case may be).

Redemption Premium means the amount which, when aggregated with Principal Money of a Note, will provide the Noteholder with an internal rate of return (IRR) of 30% on the Principal Sum for the period from the Issue Date of the Note to the date of the Event of Default or the Maturity Date (as the case may be).

Register means the register of Noteholders kept by the Company under this deed poll.

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

Tax means all forms of taxes, duties, imposts, charges or withholdings, however imposed or assessed, by or payable to any governmental taxation or excise authority including, without limitation, income tax, capital gains tax and stamp duty.

Total Share Capital means the number of Shares on issue (calculated on a fully diluted basis) on the Issue Date (i.e. it is to be calculated on the basis that all convertible securities (except the Notes) on issue on the Issue Date (whether issued under the Company's employee incentive plan or otherwise) have been converted into Shares on that date), but excludes any Shares issued, or to be issued, on conversion of the Notes or under the relevant Liquidity Event.

Valuation Cap means A\$37.0 million.

Winding Up includes:

- (a) dissolution, deregistration, liquidation, provisional liquidation and bankruptcy; and
- (b) a procedure which is equivalent or analogous in any jurisdiction.

1.2 Interpretation

In this deed poll, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to **A\$, \$A, dollar** or **\$** is to Australian currency;
- (f) a reference to time is to Melbourne, Australia time;
- (g) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (h) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (i) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

- (j) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;
- (k) the meaning of general words is not limited by specific examples introduced by **including, for example** or similar expressions;
- (l) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
- (m) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- (n) a rule of construction does not apply to the disadvantage of a party because the party was responsible for the preparation of this deed or any part of it; and
- (o) if a day on or by which an obligation must be performed or an event must occur is not a Business Day, the obligation must be performed or the event must occur on or by the next Business Day.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

2. Issue of Convertible Notes

2.1 Issue of Notes

The Directors may at any time and from time to time create and issue Notes that:

- (a) are issued to persons nominated by the Directors;
- (b) rank equally with all other Notes;
- (c) are subject to the provisions of this deed; and
- (d) are issued on and subject to any special conditions of issue which the Directors may determine (provided such conditions are not inconsistent with the provisions of this deed poll).

2.2 Use of proceeds

The Principal Money subscribed for the Notes must be used by the Company for the repayment of existing debt, for balance sheet optimisation, to accelerate development of the Company's businesses via additional sales and marketing resources across its business units, in preparation for an ASX listing and for general working capital.

3. Note Certificates

3.1 Issue

The Company must issue a Note Certificate to each Person who is issued a Note within five Business Days after the Issue Date of that Note.

3.2 Conditions of Issue

The Conditions of Issue are deemed to be included or endorsed on each Note Certificate.

3.3 Execution of Note Certificates

Subject to the Corporations Act, each Note Certificate must be executed either:

- (a) under a seal of the Company; or

(b) by an officer of the Company duly authorised to do so by a resolution of the Directors.

Any signature required for execution or authentication may be an electronic reproduction which is printed as part of the Note Certificate or applied by electronic, mechanical or other means.

3.4 Notes validly issued

Despite any breach of or non-compliance by the Company of this deed poll, all Notes in respect of which a Note Certificate has been issued under clause 3.1 are, as between:

- (a) the relevant Noteholder and the Company;
 - (b) the relevant Noteholder and any liquidator of the Company; and
 - (c) the relevant Noteholder and all other Noteholders,
- deemed to have been validly issued under this deed.

4. Rights and obligations of Noteholder

4.1 Rights

This document is a deed poll. The Company acknowledges and confirms in favour of the Noteholders that the obligations imposed on the Company under this document in relation to the Notes issued by the Company are owed to and are for the benefit of each Noteholder from time to time with the effect that each such Noteholder has the benefit of, and may enforce, this document against the Company even though it is not party to, is not in existence at the time of execution and delivery of, this deed or was not a holder of Notes at the time of execution of this deed.

4.2 Enforcement

Each Noteholder may enforce its rights under this deed independently from each other Noteholder.

5. Events of Default

For the purposes of this deed, an Event of Default occurs if:

- (a) the Company does not pay any money that becomes payable by the Company under this deed on its due date for payment;
- (b) Insolvency occurs in relation to the Company; or
- (c) the Company is in breach of any covenant or undertaking contained in this deed which, in the opinion of the Noteholder (held reasonably and in good faith), is prejudicial to the interests of Noteholders (as a whole) and the breach is not rectified within 10 Business Days after the Noteholder gives notice in writing requesting the Company to do so.

6. Register

6.1 Company must keep Register

The Company must establish and keep a Register.

6.2 Information to be recorded in Register

The Company must record in the Register:

- (a) the name and address of each Noteholder;
- (b) the number of Notes held by each Noteholder;
- (c) the date of issue or transfer of Notes held by each Noteholder; and

- (d) particulars of any conversion or redemption of Notes held by each Noteholder.

7. Meetings of Noteholders

The Company may call a meeting of Noteholders in accordance with Schedule 2 and meetings must be conducted and have those powers in accordance with Schedule 2.

8. Discharge and Release

The Company is immediately discharged and released from its liabilities, obligations and covenants under this deed in respect of a Note on the first to occur of the following dates on which:

- (a) the date on which that Note is redeemed in accordance with the Conditions of Issue; and
- (b) the date on which that Note is converted in accordance with the Conditions of Issue.

9. Notices and other communications

9.1 Service of notices

A notice, demand, consent, approval or communication under this deed (**Notice**) must be:

- (a) in writing, in English and signed by a person duly authorised by the sender; and
- (b) hand delivered or sent by prepaid post, facsimile or email to the recipient's address for Notices specified in the Details, as varied by any Notice given by the recipient to the sender.

9.2 Effective on receipt

A Notice given in accordance with clause 9.1 takes effect when taken to be received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside Australia);
- (c) if sent by email or facsimile, when the sender's email or facsimile system generates a message confirming successful delivery and/or transmission of the entire Notice unless, within eight Business Hours after the transmission, the recipient informs the sender that it has not received the entire Notice,

but if the delivery, receipt or transmission is not on a Business Day or is after 5.00pm on a Business Day, the Notice is to be taken as received at 9.00am on the next Business Day.

10. Miscellaneous

10.1 Alteration of deed

At any time and from time to time the Directors may, by resolution of the Board, modify, alter, cancel, amend or add to all or any of this deed and the Conditions of Issue (including as they apply in relation to Notes on issue), if:

- (a) in their opinion the modification, alteration, cancellation, amendment or addition is:
 - (i) of a formal or technical nature;
 - (ii) made to correct a manifest error; or

- (iii) necessary to comply with the provisions of any statute or the requirements of any statutory authority; or
 - (iv) necessary to enable the Company to claim any interest paid to a Noteholder as a deduction under the applicable Australian income tax laws; or
- (b) the modification, alteration, cancellation, amendment or addition is authorised by Majority Noteholder Approval.

10.2 Invalidity

Any provision of this deed that is invalid or unenforceable in any jurisdiction is, as to that jurisdiction only, read down or severed to the extent of that invalidity or unenforceability so long as the remaining provisions of this deed are properly and effectively self-sustaining and capable of separate enforcement without regard to the read down or severed provision in that jurisdiction. The remaining provisions continue to be valid and enforceable in accordance with their terms.

10.3 Governing law

This deed is governed by the law of Victoria and each party irrevocable and unconditionally submits to the non-exclusive jurisdiction of the courts Victoria.

Schedule 1 - Conditions of Issue

1. General terms of issue

1.1 Terms

Each Note:

- (a) has a principal amount of, and is issued at, \$1.00;
- (b) bears interest under Condition 3;
- (c) is convertible into Shares in the manner and at the times determined in accordance with Condition 4;
- (d) is redeemable in the manner and at the times in accordance with Condition 6; and
- (e) is not transferable except as expressly permitted under Condition 8.

1.2 Fully paid

Each Note must be paid for in full on application.

2. Status of note

- (a) Each Note is an unsecured obligation of the Company.
- (b) A Note does not confer any rights on the Noteholder to vote at any Board or Shareholder meeting of the Company.
- (c) A Note does not confer on the Noteholder any right to participate in any future issues of equity securities.

3. Interest

3.1 Amount of interest

For each Noteholder, interest accrues daily and is calculated as follows:

$$\frac{A \times B}{365}$$

where:

A = the Principal Money of the total number of Notes held by that Noteholder plus, for the avoidance of doubt, any interest accrued but not paid on those Notes; and

B = the Interest Rate.

Interest accrues daily on a Note from and including the date of issue of that Note up to and including the date on which that Note is redeemed or converted in accordance with the Conditions of Issue.

3.2 When interest is payable

Interest on a Note is payable only if the Note is redeemed. If a Note is redeemed, the Company must pay the accrued interest in cash on the Redemption Date.

Note: If a Note is converted, the interest accrued but unpaid on that Note will be converted into Shares on the same basis as applies to the Principal Money under the Conditions of Issue.

4. Conversion

4.1 Automatic conversion

- (a) All Notes held by the Noteholders will automatically convert into Shares (without the need for delivery of a Conversion Notice) on the occurrence of, or immediately prior to completion of, a Liquidity Event.
- (b) For the purpose of Condition 4.1(a), a Liquidity Event will occur if:
 - (i) subject to customary exceptions (for example, securities issued under any of the Company's incentive plans or on conversion of convertible securities on issue as at the date of this deed), the Company undertakes an issue of new equity securities (excluding an issue of Notes) which raises proceeds of not less than \$10 million;
 - (ii) the Shares of the Company (or the securities of any other company or special purpose vehicle established by the Company) are approved for admission to official quotation on ASX (or other recognised stock exchange);
 - (iii) any person (whether alone, or together with any of its related parties and associates) who does not at the Issue Date have voting control of the Company acquires voting power in the Company of in excess of 50%; or
 - (iv) all, or materially all, of the business and/or assets of the Company are sold to a third party.
- (c) The number of Shares to be issued to a Noteholder on conversion of the Notes held by that Noteholder will be calculated by dividing the aggregate Principal Money of the Notes held (plus any accrued but unpaid interest on those Notes) by the lesser of the price per Share calculated by:
 - (i) discounting the price per Share relevant to the Liquidity Event by the Applicable Discount; and
 - (ii) dividing the Valuation Cap by the Total Share Capital
- (d) For the purpose of clause 4.1(c):
 - (i) for a Liquidity Event which is a business or asset sale under sub-paragraph 4.1(b)(iv) above, the price per Share relevant to that Liquidity Event is the price implied by the sale price of the Company's business and/or assets; and
 - (ii) the Applicable Discount is:
 - (A) if the Liquidity Event occurs on or before 30 June 2023, 25%; or
 - (B) if the Liquidity Event occurs on or after 1 July 2023, 30%.

4.2 Conversion by Noteholder or the Company

Subject to the Notes held by a Noteholder not having been automatically converted to Shares under Condition 4.1, all (but not some) of the Notes held by a Noteholder may be converted into Shares in either of the following circumstances:

- (a) at the option of a Noteholder, by the Noteholder delivering a Conversion Notice to the Company by no later than 30 November 2023; or
- (b) at the option of the Company, by the Company delivering a Conversion Notice to each Noteholder at any time in the period from 1 December 2023 to 5.00pm on the Maturity Date.

If a Conversion Notice is delivered by either a Noteholder or the Company under this Condition 4.2, the Notes held by the relevant Noteholder (or all Noteholders, as the case may be) will convert into that number of Shares determined by dividing the aggregate Principal Money of the Notes held (plus any accrued but unpaid interest on those Notes) by the price per Share calculated by dividing the Valuation Cap by the Total Share Capital.

Partial conversion of the Notes held by a Noteholder is not permitted.

4.3 Number of Shares on Conversion

If, on conversion of the Notes into Shares, the calculation under Condition 4.1 or 4.2 results in an entitlement to a number of Shares which includes a fraction of an Share, the fraction will be rounded upwards.

5. Issue of Shares on conversion

5.1 When Shares are issued

The Shares to which a Noteholder is entitled on conversion of Notes must be issued no later than five (5) Business Day after the date on which the relevant Liquidity Event occurred or the relevant Conversion Notice was served on the Company.

5.2 Dividends

Shares issued on conversion of Notes under Condition 4 participate in full for all dividends provided that, where the Conversion Date occurs after a Dividend Record Date but on or before a Dividend Payment Date, the Shares do not participate in the dividend paid on the Dividend Payment Date but participate equally with all other Shares in respect of any future dividends.

5.3 Shares rank equally

Subject to Condition 5.2, Shares issued on conversion of a Note rank equally in all respects and form one class with the Shares on issue at the Conversion Date.

6. Redemption

6.1 Early redemption

- (a) Subject only to Condition 6.2, no Notes may be redeemed in advance of the Maturity Date unless the redemption of the relevant Notes is requested in writing by the Company (as evidenced by delivery to the Noteholders of a Redemption Notice) and approved by the Noteholders (by Majority Noteholder Approval).
- (b) The Company may redeem all or part only of the Notes at any time prior to the Maturity Date by service of a Redemption Notice on the Noteholders, if:
 - (i) the Directors have determined that the Company has sufficient excess free cash flow to do so;
 - (ii) if a partial redemption, the Company redeems the Notes held by each Noteholder in accordance with their respective Proportion;
 - (iii) the Redemption Notice specifies the Redemption Date and the number of Notes that the Company proposes to redeem;
 - (iv) the redemption is approved by the Noteholders (by Majority Noteholder Approval); and
 - (v) prior to the nominated Redemption Date, a Noteholder does not serve a Conversion Notice on the Company or a Liquidity Event does not occur.

6.2 Redemption by Noteholders

- (a) The Notes held by a Noteholder are redeemable, at the election of the Noteholder, if, and only if, an Event of Default occurs and, within 20 Business Days after the Event of Default first occurs, the Noteholder gives a Redemption Notice to the Company.
- (b) If a Noteholder exercises its right to redeem its Notes under this Condition 6.2, the Company must, within 15 Business Days after delivery of the Redemption Notice to the Company, redeem all of the Notes the subject of the Redemption Notice by payment to the Noteholder of an amount equal to the Principal Money owing in respect of the Notes plus all interest accrued but unpaid on those Notes and the applicable Redemption Premium (calculated to and including the Redemption Date of the Notes).

6.3 When Notes must be redeemed by the Company

- (a) All (but not some) of the Notes held by each Noteholder must, unless those Notes have been, or are to be, converted by reason of the occurrence of a Liquidity Event or the service of a Conversion Notice on or prior to the Maturity Date, be redeemed by the Company on or before 5.00pm on the Maturity Date.
- (b) If the Company is required to redeem Notes under this Condition 6.3, the Company must pay to the Noteholder an amount equal to the Principal Money of the Notes the subject of the redemption plus any interest accrued on those Notes but not paid (as at the Maturity Date) plus the applicable Redemption Premium.

6.4 Redemption amount

The Company must pay the amount payable on redemption of a Note under Condition 6.1, 6.2 or 6.3 (as the case may be) in cash by electronic funds transfer into the Noteholder's nominated bank account, with payment to be credited to the Noteholder's nominated bank account by no later than three Business Days after the requisite date for payment.

6.5 Surrender Note Certificates

The Noteholder must surrender and deliver the relevant Note Certificate to the Company in exchange for the Company paying the relevant redemption money, calculated under this Condition 6, to that Noteholder.

7. Cancellation of notes

All Notes that are redeemed or converted are automatically cancelled on redemption or conversion and may not be re-issued.

8. Transfer of notes

8.1 Notes are not transferable

Notes are not transferable other than to such related entity or related party of the Noteholder approved by the Company (such approval not to be unreasonably withheld or delayed).

8.2 Transfers

If a transfer of Notes is permitted under Condition 8.1, the transfer must be:

- (a) by written transfer instrument in any usual or common form or in any other form approved by the Company; and
- (b) to a person or entity that has executed and delivered to the Company an undertaking to observe, perform and be bound by the terms of this deed.

8.3 Transfers must be executed

A written transfer instrument must be executed by the transferor and the transferee.

8.4 Note Certificates

A written transfer instrument must be forwarded for registration to the Company together with the Note Certificate for the Notes to be transferred.

8.5 Company must register transfer

Subject to compliance with this Condition and any relevant statute relating to stamp duties, the Company must register the transfer and issue a Note Certificate to the transferee for the number of Notes comprised in the transfer.

9. Warranties

While any Notes remain outstanding, the Company covenants with the Noteholders that it will not without Majority Noteholder Approval:

- (a) declare, determine or pay any dividends or make any capital returns or distributions to the Shareholders; or
- (b) enter into any material non-arms' length agreements or understandings with any related party of the Company (as that term defined in section 228(2) of the Corporations Act).

10. Information to Noteholders

The Company must (while any Notes remain on issue):

- (a) as soon as practicable and in any event within three months after the end of each financial year of the Company, provide the Company's audited financial statements (which must include a profit and loss statement, balance sheet and cash flow statement for the Company prepared in accordance with the Corporations Act and applicable accounting standards) to the Noteholders; and
- (b) notify the Noteholders as soon as the Company becomes aware of any litigation, arbitration, administration or other investigation or proceeding in respect of the Company or any of its assets being commenced or threatened, which has or is likely to have a material adverse financial effect on the Company or its businesses.

11. Payment to Noteholders

Interest, redemption money or any other money payable on or in respect of a Note must be paid in Australian dollars:

- (a) by electronic funds transfer to an account with any bank in Australia that the Noteholder, by written notice to the Company, may direct; or
- (b) by any other method of transferring money agreed by the Company and the relevant Noteholder from time to time.

12. Non-resident Noteholders

If any Notes are held by or on behalf of a person resident outside Australia, then, despite anything to the contrary contained in or implied by these Conditions of Issue, it is a condition precedent to any right of the Noteholder:

- (a) to receive payment of the Principal Money represented by those Notes;

- (b) to receive payment of any interest on those Notes; or
- (c) to obtain Shares on conversion of any of those Notes,

that all necessary authorisations (if any) and any other statutory requirements (including any obligation on the Company to pay withholding tax) which may then be in existence are obtained and satisfied at the cost of the Noteholder.

13. Joint Noteholders

13.1 One Note Certificate

Joint Noteholders are entitled to one Note Certificate only in respect of Notes held by them jointly and the Note Certificate will be delivered to the joint Noteholder whose name stands first in the Register.

13.2 Payments to joint Noteholders

If several persons are entered in the Register as joint Noteholders in respect of a Note the receipt by any one of them for the payment or satisfaction of any principal or interest from time to time payable or repayable to the joint Noteholders is as effective a discharge to the Company as if the person accepting the payment were a sole Noteholder in respect of that Note.

13.3 More than two joint Noteholders

The Company is not bound to register more than two persons as the joint holders of any Notes.

13.4 Execution of documents by joint Noteholders

Subject to these Conditions of Issue, all joint Noteholders in respect of a Note must execute any:

- (a) transfer form for the Note; or
- (b) Conversion Notice for the Note; or
- (c) Redemption Notice for the Note.

14. Indemnity to the company

14.1 Indemnity and lien

Where in consequence of:

- (a) the death of a Noteholder;
- (b) the non-payment of any Tax payable by a Noteholder;
- (c) the non-payment of any stamp or other duty by the legal personal representatives of a Noteholder or his estate; or
- (d) any other act or thing in relation to a Note or a Noteholder,

any law for the time being of any country or place, in respect of that Note, imposes or purports to impose any liability of any nature whatever on the Company to make any payment to any governmental authority, the Company:

- (e) is indemnified by that Noteholder and his legal personal representatives for that liability and any money paid by the Company in respect of that liability may be recovered by action from that Noteholder or the Noteholder's legal personal representatives as a debt due to the Company; and
- (f) has a lien in respect of any such liability or money on the Notes held by that Noteholder or his legal personal representatives.

14.2 Rights not affected

Nothing in Condition 14.1 prejudices or affects any right or remedy which any law may confer or purport to confer on the Company.

15. Title to Notes, non-recognition of equities

15.1 Registered Noteholder absolute owner

Subject to these Conditions of Issue, the Company recognises only the Noteholder whose name appears in the Register as the absolute owner of any Note in respect of which the Noteholder is entered as the holder in the Register.

15.2 Company not recognise trusts or equities

The Company is not, except as otherwise ordered by a Court of competent jurisdiction or as required by statute, bound to take notice of any trust or equity to which a Note may be subject or which may otherwise affect the ownership of a Note or rights incidental thereto.

15.3 Receipt and discharge

The receipt of a Noteholder or one of joint Noteholders for payment of any interest in respect of, or for any money payable on the redemption of, a Note will be a good discharge to the Company despite any notice the Company may have, whether express or otherwise, of the right, title or interest of any other Person to or in that Note or money.

15.4 Details not recorded in Register

No details of any such equity or trust, express or constructive, will be entered in the Register.

16. Survivorship

In the case of the death of any one of joint Noteholders, the survivor will be the only person recognised by the Company as having any title to or interest in the relevant Notes.

17. Deceased Noteholders

17.1 Legal personal representative

The legal personal representatives of a deceased Noteholder (not being one of joint Noteholders) will be the only persons recognised by the Company as having any title to that Noteholder's Notes.

17.2 Evidence of title

Any person becoming entitled to Notes because of the death or liquidation of a Noteholder, on producing such evidence of that person's entitlement to those Notes as the Directors of the Company think sufficient, may be registered himself as the holder of the Notes or, subject to the Conditions of Issue relating to transfers, may transfer those Notes.

17.3 Company may retain principal and interest

The Directors of the Company may retain the principal and interest and any other money payable in respect of:

- (a) any Notes to which a person is entitled under Condition 17; or
- (b) any Notes which a person is entitled to transfer under Condition 17,

until the person is registered as the holder of the relevant Notes in accordance with these Conditions of Issue.

Schedule 2 - Meetings of Noteholders

1. Notice

1.1 Calling of meetings

The Company:

- (a) may summon a meeting of the Noteholders at any time; and
- (b) must summon a meeting of Noteholders if so requested in writing by Noteholders representing not less than 25% of the Principal Money of all Notes then on issue.

1.2 Period of notice

The Company must give the Noteholders not less than 10 Business Days' notice of every meeting. If the meeting is being convened for the purpose of obtaining Majority Noteholder Approval, the Company must give Noteholders not less than 15 Business Days' notice of the meeting. In calculating the period of notice, both the day on which the notice is served or deemed to be served and the day on which the meeting (of which notice is being given) is to be held, are excluded.

1.3 Contents of notice

The notice must specify the place, day and hour of meeting and the general nature of the business to be transacted but it is not necessary to specify in the notice the precise terms of the resolutions to be proposed. A copy of the notice must be served on the Company (unless the meeting of Noteholders is convened by the Company).

1.4 Omission to give notice

Accidental omission to give notice to, or the non-receipt of notice by, a Noteholder does not invalidate the meeting nor any resolution passed at a meeting.

2. Proceedings at meeting

2.1 Quorum

Unless all issued Notes are held by one Noteholder, in which case the quorum is that one Noteholder present in person or by proxy, the quorum for any meeting is such number of Noteholders (present in person, by attorney or by proxy or, if a Noteholder is a corporation, present by proxy, by attorney or by duly authorised representative) holding (in aggregate) Notes representing not less than 10% in value of the Principal Money of the Notes on issue (as at the time when the meeting begins). No business may be transacted at any meeting unless a quorum of Noteholders is present at the commencement of business.

2.2 No quorum

If a quorum is not present within half an hour from the time appointed for the meeting then the meeting, if convened upon the requisition of Noteholders, is dissolved. In any other case, the meeting will stand adjourned to another day and time not less than 7 days later and to a place appointed by the chairperson. At an adjourned meeting the Noteholders present and entitled to vote, regardless of the value of the Notes held by them, will constitute a quorum for the transaction of business.

2.3 Chairperson

The Noteholders present at each meeting may nominate the chairperson, who need not be a Noteholder, of a meeting.

2.4 Adjournment

The chairperson may with the consent of a meeting at which a quorum is present, and must if directed by the meeting so resolving on a poll, adjourn the meeting from time to time and from place to place but no business may be transacted at any adjourned meeting except business that might lawfully have been transacted at the meeting from which the adjournment took place.

2.5 Minutes

Minutes of a meeting signed by the chairperson are conclusive evidence of the proceedings of the meeting.

3. Voting

3.1 Show of hands

At a meeting, a resolution put to the vote of the meeting will be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairperson or by any one or more Noteholders present in person or by proxy and holding or representing not less than 5% of the Principal Money of all Notes then on issue. Unless a poll is so demanded, a declaration by the chairperson that a resolution has been carried or carried unanimously or by a particular majority or lost is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

3.2 Poll

If a poll is duly demanded, it is to be taken in such manner as the chairperson may direct and the result of the poll is taken to be the resolution of the meeting at which the poll was demanded.

3.3 Conduct of poll

A poll demanded on the election of a chairperson or on a question of adjournment must be taken at the meeting without adjournment. A poll demanded on any other question may be taken either immediately or at a time (not being more than 10 Business Days after the date of the meeting) and place as the chairperson may direct. No notice need be given of a poll not taken immediately. The demand for a poll does not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

3.4 Number of votes

- (a) On a show of hands every Noteholder who is present at the meeting has one vote.
- (b) On a poll every Noteholder who is present at the meeting has one vote for every Note with respect to which it is the registered holder. A Noteholder entitled to more than one vote need not vote all its votes or cast all the votes it uses in the same way.

3.5 Joint holders

In the case of joint registered holders of Notes, the vote of the joint holder named first in the Register who tenders a vote whether in person or by proxy is accepted to the exclusion of the votes of the other joint holders.

4. Proxies

4.1 Instrument appointing proxy

The instrument appointing a proxy must be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is a corporation either under its common seal or under the hand of an officer or attorney so authorised.

4.2 Proxy need not be Noteholder

A person appointed to act as a proxy need not be a Noteholder.

4.3 Deposit of proxy

The instrument appointing a proxy and any power of attorney or other authority (if any) under which it is signed or a duly certified copy of such power or authority must be deposited at such place as the Company may in the notice convening the meeting direct or, if no such place is appointed, then at the registered office of the Company not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (or in the case of a poll before the time appointed for taking of the poll) at which the person named in the instrument proposes to vote. No instrument appointing a proxy is valid after the expiration of twelve months from the date named in it as the date of its execution.

4.4 Form of proxy

An instrument of proxy may be in the usual common form or in any other form as the Company approves. The proxy is taken to include the right to demand or join in demanding a poll. A proxy is valid for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed (except if it is stated otherwise on the proxy).

4.5 Validity of vote

A vote given in accordance with the terms of an instrument of proxy is valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the Notes in respect of which the proxy is given, provided that no intimation in writing of such death insanity revocation or transfer has been received by the Company at its registered office before the commencement of the meeting (or adjourned meeting) at which the proxy is used.

5. Majority Noteholder decisions

5.1 Powers

The following powers are exercisable only with Majority Noteholder Approval:

- (a) power to sanction the release of the Company from all or any part of their liability to pay the Principal Money and interest owing upon the Notes;
- (b) to sanction any modification or compromise or any arrangement in respect of the rights of the Noteholders against the Company;
- (c) power to approve the redemption by the Company of the Notes (some or all) prior to the Maturity Date;
- (d) power to assent to any modification, alteration, cancellation of, or amendment or addition to, the provisions of the Deed Poll and to concur in and execute any supplemental deed embodying any such modification, alteration, cancellation, amendment or addition; and
- (e) power to give any sanction, direction or request which under any of the provisions of the Deed Poll or Conditions of Issue is required to be given by Majority Noteholder Approval.

5.2 Noteholders bound

A matter that is approved or sanctioned by a Majority Noteholder Approval or by a resolution passed at a meeting of the Noteholders duly convened and held in accordance with this Schedule is binding upon all the Noteholders whether or not present at the meeting and each of the Noteholders shall be bound to give effect thereto accordingly.

Schedule 3 - Note Certificate

DIGITAL INVESTMENT GROUP LIMITED ACN 608 992 534

ISSUE OF UNSECURED CONVERTIBLE NOTES OF \$1.00 EACH (Notes)

REGISTERED OFFICE: Level 7, 10 Queens Road, Melbourne, VIC 3004

Note Certificate No: ##[number]

This certifies that ##[name of Noteholder] of ##[Noteholder's address] is registered as a holder of ##[number] Notes issued under a deed poll executed by Digital Investment Group Limited dated ##[date] August 2022.

The Notes are issued by Digital Investment Group Limited on and subject to the Conditions of Issue contained in the deed poll.

The Conditions of Issue are incorporated in and form part of the terms of issue of the Notes represented by this certificate.

Dated

Executed by Digital Investment Group Limited
in accordance with Section 127 of the
Corporations Act 2001

Signature of director

Name of director (print)

Signature of director/company secretary
(Please delete as applicable)

Name of director/company secretary (print)

Schedule 4 - Notice of conversion of notes

To: Digital Investment Group Limited

We give notice under Condition 4 of the Conditions of Issue, of the exercise of our right to convert all of the Notes included in this Note Certificate into fully paid ordinary shares (Shares) in the capital of Digital Investment Group Limited in accordance with provisions of Condition 4.

If this notice is signed by an attorney, the attorney declares that he or she has no notice of revocation of the power by attorney of which this notice is signed.

Companies should sign under seal or by attorney.

DATE

SIGNATURE(S)

Schedule 5 - Notice of redemption of notes by Noteholder

To: Digital Investment Group Limited

We give notice, under Condition 6 of the Conditions of Issue, of the exercise of our right to redeem all of our Notes (as detailed in the attached Note Certificate) consequent on the occurrence of an Event of Default (namely ##[add detail of Event of Default] and the Company's failure to rectify the Default.

We require the Company to pay (in cash) the full amount owed on or before ##[date].

If this notice is signed by an attorney, the attorney declares that he or she has no notice of revocation of the power of attorney of which this Notice is signed.

Companies should sign under seal or by attorney.

DATE

SIGNATURE(S)

Schedule 6 - Notice of redemption of notes by the Company

To: ##[name of Noteholder]

Digital Investment Group Limited gives notice, under Condition 6.1 of the Conditions of Issue, of the exercise of its right to redeem ##[number] Notes included in your Note Certificate into cash on ##[date], that date being the Redemption Date for those Notes.

Executed by Digital Investment Group Limited
by an authorised officer in the presence of

Signature of officer

Signature of witness

Name of officer (print)

Name of witness (print)

Office held

Signing page

EXECUTED as a deed poll.

Executed by Digital Investment Group Limited
in accordance with Section 127 of the
Corporations Act 2001



Signature of director

Don Clarke

Name of director (print)



Signature of director/company secretary
(Please delete as applicable)

Stephen Prideaux

Name of director/company secretary (print)