

3 December 2020

ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Attention: Daniel Nicholson

DOUGH LIMITED

Dough Limited (ASX: DOU) (Company or DOU) refers to your letter dated 1 December 2020 and provides the following responses to ASX's questions.

Capitalised terms have the same meaning as given in ASX's letter unless otherwise defined.

1. Did DOU distribute the Announcement, or any information otherwise contained in the Announcement (including the Information), to any media outlets, information vendors, any third parties or on any social media platforms? If the answer to this question is 'yes', to whom was the Announcement, or the Information, distributed to?

Yes, the Company distributed the Information to the Australian Financial Review.

2. Please confirm the date and time that any distribution of the Announcement or Information was made to the parties referred to in Question 1.

The Information was distributed to the Australian Financial Review on Friday, 28 November 2020 at 8:45pm EST.

3. Did the board of DOU authorise the release of the Announcement or the Information to the parties referred to in Question 1? If the board did not authorise the release, please confirm who did.

No, the board of DOU did not authorise the release of the Information to the Australian Financial Review, however Andrew Taylor (a director of DOU) did.

4. Did the board of DOU approve the content of the Announcement before its publication and distribution? If the board of directors of DOU did not approve the content of the Announcement, please confirm who approved the content.

Yes.

5. Please confirm in writing that DOU has made necessary arrangements to mitigate further breaches of Listing Rule 15.7.

The Company has sought advice from its lawyers in relation to this Listing Rule for provision to all board members and the company secretary to ensure that officers are aware of the requirements of Listing Rule 15.7 going forward. The Company has also updated its continuous disclosure policy within its corporate governance plan to incorporate this requirement.

6. Please confirm that DOU is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

7. Please confirm that DOU's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of DOU with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that its responses to the questions above have been authorised and approved by its Board.

Yours faithfully

Derek Hall
Company Secretary
For and on behalf of Douugh Limited



1 December 2020

Reference: 28519

Mr Derek Hall
Company Secretary
Douough Limited

By email: dhall@regencycorporate.com.au

Dear Mr Hall

Douough Limited ('DOU'): Announcement in media before ASX - Breach

ASX refers to the following:

- A. DOU's announcement entitled 'Douough and Humm Partner to Launch Interest-free BNPL Offering; Raises \$12m in capital' lodged with ASX on 1 December 2020 (the 'Announcement') in which DOU disclosed a BNPL offering in partnership with Humm Group Limited and a placement of \$12m (the 'Information').
- B. The article appearing in the Australian Financial Review on 1 December 2020 under the headline 'Afterpay 'just wrong', says firm behind new product' that included aspects of the Information (the 'Article').
- C. Listing Rule 3.1 which states:

"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information"

- D. Listing Rule 15.7 which states:

"An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgment that ASX has released information to the market."

Listing Rule 15.7 requires that a listed entity not release information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgment that ASX has released it to the market.

As the Article has appeared in the Australian Financial Review prior to the Announcement being released to ASX, it appears that DOU may have breached Listing Rules 3.1 and/or 15.7.

Action required

Having regard to the above, ASX asks DOU to respond separately to the following questions and requests for information:

- 1. Did DOU distribute the Announcement, or any information otherwise contained in the Announcement (including the Information), to any media outlets, information vendors, any third parties or on any social media platforms? If the answer to this question is 'yes', to whom was the Announcement, or the Information, distributed to?
- 2. Please confirm the date and time that any distribution of the Announcement or Information was made to the parties referred to in Question 1.
- 3. Did the board of DOU authorise the release of the Announcement or the Information to the parties referred to in Question 1? If the board did not authorise the release, please confirm who did.

-
4. Did the board of DOU approve the content of the Announcement before its publication and distribution? If the board of directors of DOU did not approve the content of the Announcement, please confirm who approved the content.
5. Please confirm in writing that DOU has made necessary arrangements to mitigate further breaches of Listing Rule 15.7.
6. Please confirm that DOU is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that DOU's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of DOU with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

Your response is required as soon as reasonably possible and, in any event, by no later than **2.30 PM AWST Thursday, 3 December 2020**.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office.

Compliance with the Listing Rules

ASX reminds DOU of its contract to comply with the Listing Rules. Please note that ASX is required to record details of breaches of the Listing Rules by listed entities as part of its reporting obligations.

In the circumstances, ASX considers it appropriate that DOU reviews its compliance arrangements to ensure it does not continue to breach the Listing Rules.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours faithfully

Daniel Nicholson
Adviser, Listings Compliance (Perth)