

9 December 2021

Invitation to Participate in Share Purchase Plan (SPP)

Dear Shareholders,

Dough Limited (DOU or the Company) is pleased to offer eligible shareholders (defined below) the opportunity to participate in the DOU Share Purchase Plan (SPP or the Offer). Under the SPP, eligible shareholders will have the opportunity to purchase shares up to the value of **\$30,000** at an issue price of **\$0.072** (Price), irrespective of the size of their shareholding, without incurring brokerage or transaction costs, subject to the terms and conditions in the Prospectus. This is a **18% discount** to the VWAP for Shares calculated over the last five (5) days on which sales of the Shares were recorded before the date of announcement of the SPP.

The Offer seeks to raise an aggregate of **\$2,500,000** (before costs) on the terms and conditions contained in the Prospectus.

The terms and conditions of the SPP are provided in the Prospectus. You should read the Prospectus in its entirety before deciding whether to participate in the SPP.

If you wish to participate in the SPP, you can access your personalised Application Form to apply for New Shares online via our Share Registry by taking the following steps:

I already have an online account with Automic

1. Visit <https://investor.automic.com.au>
2. Under "Existing users sign in" enter your established username and password
3. Once you have successfully logged in, click on:
 - **Documents and Statements**
 - **Categories -> Other Documents -> SPP Application Form, and SPP Prospectus**

I do not have an online account with Automic and need to register

1. Visit <https://investor.automic.com.au/#/signup>
2. Select "Dough Limited" from the dropdown list in the Issuer Name Field
3. Enter your Holder Reference Number (SRN/HIN) as located on the top of your Holding Statement
4. Enter your postcode OR country of residence (only if outside Australia)
5. Tick the box "I'm not a robot" and then select "Next"
6. Once you have successfully logged in, click on:
 - **Documents and Statements**
 - **Categories -> Other Documents -> SPP Application Form, and SPP Prospectus**

Participation under the SPP is optional and is available exclusively to valued shareholders of the Company who are registered as holders of Shares at 5.00pm (WST) on 3 December 2021 (Record Date) and whose registered address is in Australia or New Zealand (Eligible Shareholders).

The Offer opens 9 December 2021, and is expected to close 23 December 2021 (5.00pm WST), unless extended or closed early at the discretion of the Company.

If you have any queries regarding the Offer, please contact your stockbroker, accountant, other independent professional adviser or the Company's registry, Automic Registry Services on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) at any time between 9.00am to 5.00pm (WST) Monday to Friday, up to the Closing Date of the Offer.

On behalf of the Board, I thank you for your continued support.

Kind Regards,

Andy Taylor
Founder and CEO
Dough Ltd

SRN/HIN:

ASX Code: DOU

Record Date:
5.00pm (WST) Friday 3 December 2021

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: CLOSING DATE 5.00PM (WST) ON THURSDAY 23 DECEMBER 2021 (UNLESS VARIED)

1: APPLICATION

As announced on 6 December 2021, the Company is offering Shareholders who were registered as holders of Shares at 5:00pm (WST) on 3 December 2021 (the **Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**) the opportunity to subscribe for a maximum of \$30,000 worth of new Shares at an issue price of **\$0.072** per Share, to raise up to an aggregate of \$2,500,000 (before costs) under the Company's SPP. This is a 18% discount to the VWAP for Shares calculated over the last five (5) days on which sales of the Shares were recorded before the date of announcement of the SPP. Other than as defined in this Application Form, capitalised terms have the same meaning as defined in the SPP Prospectus. Eligible Shareholders may apply for any one of the following parcels described below:

	SPP Application Amount	Number of Shares which may be purchased
Offer A	\$2,000	27,778
Offer B	\$5,000	69,445
Offer C	\$10,000	138,889
Offer D	\$15,000	208,334
Offer E	\$20,000	277,778
Offer F	\$30,000	416,667

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

Option A – BPAY®



Biller Code:

Ref No:

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

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

Option B – Electronic Funds Transfer (EFT)

The unique reference which has been assigned to your Application is:

Funds are to be deposited directly to following bank account:

Account name: Automic Pty Ltd

Account BSB:

Account number:

Swift Code:

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

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

Payment under the Share Purchase Plan can only be made by BPAY® or EFT.

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

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

Telephone Number

()

Email Address

Contact Name (PLEASE PRINT) DOU

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The SPP is offered exclusively to all Shareholders (including Custodians), being registered holders of Shares as at the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported application, or shareholder approval is not received for the issue of the New Shares, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR NEW SHARES UNDER THE SPP

1 Application

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

No fractions of Shares will be issued. Any fraction of a Share will be rounded down to the nearest whole number of Shares (where applicable).

2 Payment

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

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Applicants should be aware of their financial institution's cut-off time and any associated fees with processing a funds transfer. Please ensure you use your unique reference located on the reverse page. This will ensure your payment is processed correctly to your application electronically.

If you make a payment by BPAY® or EFT and the Company receives an amount which is not equal to either \$30,000, \$20,000, \$15,000, \$10,000, \$5,000, or \$2,000 the Company may accept the payment at their discretion. Your payment must be for a minimum of \$2,000.

Payment must be received by the Share Registry by 5:00pm (WST) on Thursday 23 December 2021.

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

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

3 Contact Details

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

IMPORTANT INFORMATION

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

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