

ASX RELEASE

10 February 2022

TESTING CAPABILITY UPGRADE AND MANAGEMENT CHANGES

4DS Memory Limited (ASX:4DS) (**4DS**) (the **Company**), today provides an update regarding a testing capability upgrade and management changes.

Third Platform Lot Testing Capability

With the reported transition from Non-Platform Lot wafers to the Third Platform Lot wafers with one megabit memory arrays of memory cells with access transistors, the Company has reviewed its test options and identified the need to replace its home-built low-cost test capabilities.

The Company has decided to adopt a new test system based on commercially available components to test the Third Platform Lot wafers estimated to come out of the fab in July 2022.

Chief Engineering Officer

Now that the Company has decided to adopt a commercial test system, the role of the Company's Chief Engineering Officer, having been the architect of our home-built testing system, will be significantly reduced. As a result, effective February 1, 2022, Mr. Mike van Buskirk, has switched to a part time role and will retire at the end of October 2022 after he has aided the Company in successfully bringing up this new test capability.

Chairman Wilbert van den Hoek commented "Mike has been instrumental in the development of 4DS' Interface Switching ReRAM and will continue to play an important role as we look towards the testing of the Third Platform Lot later this year. The redefining of his role is also a significant cost saving to the Company and will partially offset the expenses associated with setting up a commercial test system in-house".

Chief Executive Officer and Managing Director

Taking responsibility for the disappointing results in 2021 and acknowledging the need to preserve the Company's cash, Dr Arnout has volunteered to cut his salary by 50% until the Company has successfully demonstrated a megabit memory array.

ENDS

Authorised for release by the Board.

Contact information

Investors: David McAuliffe
4DS Memory
+61 408 994 313
david@4dsmemory.com

About 4DS

4DS Memory Limited (ASX: 4DS), with facilities located in Silicon Valley, is a semiconductor development company of non-volatile memory technology, pioneering Interface Switching ReRAM for next generation gigabyte storage in mobile and cloud. Established in 2007, 4DS owns a patented IP portfolio, comprising 32 USA patents granted (four of which have now expired) and 1 patent application, which have been developed in-house to create high-density Storage Class Memory. 4DS has a joint development agreement with Western Digital subsidiary HGST, a global storage leader, which accelerates the evolution of 4DS' technology. 4DS also collaborates with imec, a world-leading research and innovation hub in nanoelectronics and digital technologies. The combination of imec's widely acclaimed leadership in microchip technology and profound software and information and communication technology expertise makes them unique.

For more information, please visit www.4dsmemory.com.

Disclaimer

This release contains certain forward-looking statements that are based on the Company's management's beliefs, assumptions and expectations and on information currently available to management. Such forward looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results or performance of 4DS to be materially different from the results or performance expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the political and economic environment in which 4DS will operate in the future, which are subject to change without notice. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. To the full extent permitted by law, 4DS and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this release (including, but not limited to, any assumptions or expectations set out in the release).

You should not place undue reliance on these forward- looking statements. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward- looking statements.