

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	ADSLTD LTD
ABN	70 001 287 510

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Dyer
Date of last notice	21 November 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Not Applicable
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Agreement to sub-underwrite up to \$55,576 worth of the ordinary shares from any shortfall under the non-renounceable entitlement offer (Offer) announced to the market on 9 June 2023.
Nature of interest	Issue of fully paid ordinary shares and attaching options pursuant to commitment under sub-underwriting agreement.
Name of registered holder (if issued securities)	(a) DM Kelly Pty Ltd <DMK Superannuation Fund> (b) Securities Markets Capital Pty Ltd <The Dyer MIF>
Date of change	15 June 2023
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	Potential issue of up to 13,893,939 ordinary shares and 13,893,939 attaching options (which excludes any entitlement as a shareholder under the Offer itself), subject to the completion of the Offer, and the amount of any shortfall.
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	A fee of \$1,111.52 (or 2% of the total sub-underwritten amount (being \$55,576)) Any ordinary shares (and attaching options) acquired as sub-underwriter will be at a price of \$0.004 per share, which is the same as the offer price under the Offer.
Interest after change	<u>Indirect (DM Kelly Pty Ltd ATF DMK Superannuation Fund)</u> A 79,828,940 fully paid ordinary shares and 21,007,616 attaching options (including entitlement under the Offer) <u>Indirect (Securities Markets Capital Pty Ltd ATF The Dyer MIF)</u> B 8,200,000 unlisted options B 23,768,032 fully paid ordinary shares and 16,492,385 attaching options (including both the entitlement under the Offer and sub-underwriting commitment, assuming this is fully taken up)

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.