

ASX RELEASE

30 November 2023

Chair's Address to Annual General Meeting

I'm sure you are all aware, and I'm pleased to say that in August 2023 we achieved Megabit Success on our Fourth Platform Lot – with further significant successes announced in September. The Company demonstrated the successful transfer of all new process improvements and learning cycles developed at the Stanford Nanofabrication Facility into the megabit array. These process improvements included modification of the PCMO etch process and the composition of the memory cells, and it validated that the technology optimization is transferable from fab to fab. After extensive analysis 4DS showed for the first time a fully functioning megabit array with 60nm memory cells with access transistors and write circuitry.

With additional analysis the Company now has:

- Write speeds at 9.5 nanoseconds which were significantly superior to DRAM
- Endurance in excess of 3 billion cycles
- DRAM read speed
- Retention is persistent and tuneable.

These achievements have come through hard work and commitment by our whole team. You'll remember that we needed to perform Root Cause Corrective Action of the Third Platform Lot in 2022 and identified that the modified etch process was the most likely cause of the issue with the Third Platform Lot and had induced damage to the crystallinity of 4DS's PCMO layer. While this caused a delay in our program and plans, the 4DS team remained focused and set about undertaking a number of optimisation changes to incorporate into the schedule of manufacturing of the Fourth Platform Lot at imec. Test capabilities were also improved as were exploration of optimised programming conditions to be compatible with imec's megabit memory platform.

So - a lot of work has been undertaken during the last financial year which has resulted in the recent achievements and while there is more work to be done, I thank the 4DS team and imec for their focus and determination, and success achieved so far.

During the year the Company increased its Patent Portfolio with the 33rd and 34th USA patents granted. These have been developed in-house to create high-density Storage Class Memory. The granted patents are 100% owned by the Company, are specifically related to the operation of the Company and are free from any royalty or licencing obligations.

The Company has had a few Corporate and Management changes throughout the year with the resignations of Ken Hurley and Wilbert van den Hoek – and my appointment as Interim Executive Chairman and now Executive Chairman. We also appointed Ting Yen as our Chief Technology Officer last October and I acknowledge Ting's commitment to 4DS.

Our relationships with our partners Western Digital/HGST and imec remain strong.

Yesterday, we announced the renewal of the imec agreement for 2024 and plan to expend additional money to ensure we have two platform manufacturing slots for 2024 and importantly work on both 60nm and 20nm memory cells in 2024. In line with what we hope will be a very successful 2024 we have appointed a Board strategic advisor and welcome Peter Himes to the Company. The megabit array results have been a turning point for the Company and will now shape the Board's strategic planning with the assistance of Peter.

Please refer to that announcement for all the details regarding the imec 2024 agreement and Peter's appointment.

Financially the Company is in a very strong position. In March this year the Company successfully completed a Placement for \$5.5 million at an issue price of \$0.036 cents per share, and in the September quarter the Company

received proceeds of \$5.4 million from the exercise of unlisted options. The cash position as of 30 September was \$10.1 million.

I welcome all new shareholders and thank them for their support, together with long term shareholders, as we edge closer to our goals in 2024.

I would like to thank my fellow Board members, all the USA based 4DS management team and imec for the significant efforts they continue to display in trying to achieve an important outcome for 4DS. It is a very exciting time for the Company and we will continue to drive value for all shareholders. I look forward to keeping you informed on our progress.

ENDS

Authorised for release by the Board.

Contact information

4DS Interactive Investor Hub

If you have any questions on this announcement or any past 4DS announcements, check out our Investor Hub. Like, comment, ask a question and view video summaries on important announcements. Shareholders can link through to the Investor Hub via: [announcements.4dsmemory.com](https://www.4dsmemory.com/announcements)

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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 34 USA patents granted 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.

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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).

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